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COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 1983

STATE OF COLORADO
RICHARD D. LAMM, GOVERNOR

DEPARTMENT OF ADMINISTRATION
E. ROBERT TURNER, EXECUTIVE DIRECTOR
DIVISION OF ACCOUNTS AND CONTROL
JAMES A. STROUP, STATE CONTROLLER

STATE OF COLORADO
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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INTRODUCTORY SECTION

STATE OF COLORADO

DIVISION OF ACCOUNTS & CONTROL
Department of Administration
1525 Sherman Street, Room 706
Denver, Colorado 80203
Phone (303) 866-3281

October 26, 1983

Richard D. Lamm
Governor

E. Robert Turner
Executive Director

James A. Stroup
State Controller

The Honorable Richard D. Lamm
Governor
State of Colorado

Dear Governor Lamm:

The Comprehensive Annual Financial Report of the State of Colorado for the fiscal year ended June 30, 1983 is submitted herewith. This report was prepared by the Division of Accounts and Control. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the State as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the State's financial affairs have been included.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The State's accounting records for governmental type funds are accounted for on a modified accrual basis with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for proprietary and fiduciary type funds are maintained on the accrual basis. That is, their revenues are recognized when they are earned and their expenses, including depreciation, are recognized when they are incurred.

In developing the State's Central Accounting System, consideration has been given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the State's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained at the agency level and encumbrance accounting, under which purchase orders and contracts for expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue, and capital project funds. Purchase orders or contracts which result in an overexpenditure of available balances are not released until additional appropriations are made available. Open encumbrances are not reported as a reservation of fund balances but are considered to be a commitment for the expenditure of available resources in future periods.

THE REPORTING ENTITY

The funds and entities related to the State of Colorado included in our Comprehensive Annual Report are controlled by or dependent on the State. The criteria applied in the exclusion of the following entities included its existence as an organized entity; governmental character; and substantial autonomy. They were found to be separately constituted quasi-governmental units or foundations directed by independent boards, authorities, or commissions and are financially independent of the State.

Cumbres and Toltec Scenic Railroad Commission
Health Facilities Authority
Agricultural Development Authority
Housing Finance Authority
Post-Secondary Educational Facilities Authority
Student Obligation Bond Authority
Water Resources and Power Development Authority
Public Employees' Retirement Association
University of Colorado Medical Services Foundation
College and University Foundations

Audited financial reports are available at each of the above entities.

STATEWIDE FUNCTIONS AND ACTIVITIES

Combined statewide financial statements reflect total assets of $3.5 billion and liabilities of $1.4 billion, leaving a residual total State fund equity of $2.1 billion. A comparison of statewide revenues with the prior year are shown below:

Total Revenues by Source
(Expressed in Thousands)

Source	1983 Amount	1983 Percent	1982 Amount	1982 Percent
General Taxes	$1,961,272	46%	$1,847,149	49%
Federal Grants & Contracts	948,985	22	840,740	22
Charges for Goods & Services	832,757	20	602,690	16
Interest and Rents	209,426	6	226,407	6
Licenses, Permits & Fines	143,047	3	134,912	3
Other Sources	143,016	3	150,311	4
	$4,238,503	100%	$3,802,209	100%

As you will note from the above schedule, State revenues as a percentage of total have decreased for General Taxes and Charges for Goods and Services (cash sources) have increased. We expect this trend for taxes to be reversed with the new tax legislation and Charges for Goods and Services should continue to increase. Similarly, a comparison of statewide expenditures with the prior year follows.

Total Expenditures by Function
(Expressed in Thousands)

Source	1983 Amount	1983 Percent	1982 Amount	1982 Percent
Education	$1,782,318	40%	$1,623,262	42%
Social Assistance	946,364	22	736,005	19
Transportation	586,725	13	537,245	14
General Government	408,922	9	265,997	7
Business, Community and Consumer Affairs	226,987	5	218,532	6
Health & Rehabilitation	218,397	5	191,167	5
Justice	139,800	3	140,298	4
Natural Resources	114,456	3	134,862	3
	$4,423,969	100%	$3,847,368	100%

Based upon the above schedule, State expenditures as a percentage of total have decreased for Education and Transportation and increased for Social Assistance and General Government (local government grants). It is anticipated this trend will continue for fiscal 1984.

GENERAL FUND ACTIVITIES

This fund is the major focus of the financial operations of the State. At June 30, 1983, total assets of the general fund were $434.7 million, an increase of $18.1 million from the previous fiscal year. The increase in assets resulted primarily from an increase in receivables available for working capital purposes. Total liabilities of the general fund at June 30, 1983 were $366.2 million, an increase of $67.8 million from the previous fiscal year.

General fund revenue fell short of the "original" revenue estimate by $154.9 million. The general fund revenues fell short of the "final" revenue estimate by $108.5 million. Because of the shortfall in revenues, austerity measures were imposed during the fiscal year to reduce expenditures and revenues had to be enhanced by $105.9 million from the Fiscal Emergency Fund. In addition to the reduction of expenditures, the 4% contingency reserve required by statute was exhausted at fiscal year-end. At fiscal year-end, unrestricted fund balance was zero, or the same as the previous fiscal year-end. For the first time in over fifteen years the $15 million revolving fund was completely utilized except for $7,000.

In summary, while the State's financial condition continues to be sound, the general fund financial position for both revenues and cash flow will require close monitoring during fiscal year 1984.

DEBT ADMINISTRATION

The State Constitution prohibits the incurring of general obligation debt. Long-term debt of the State consisted primarily of revenue bonds with an outstanding balance at June 30, 1983 of $122,041,000. The majority of the bonds have been issued by institutions of higher education at interest rates ranging from 2.75% to 9.00% and will be retired from revenue sources.

At June 30, 1983 there were revenue anticipation warrants outstanding in the amount of $8,680,000 and other notes and bonds in the amount of $7,866,000. These obligations were also primarily incurred by higher education.

CASH MANAGEMENT

The State Treasurer manages the cash of the State. Monies are deposited by agencies with the Treasurer and are invested until the cash is needed. At June 30, 1983, there was a total of $381.4 million in cash and pooled investments compared to $438.6 million at June 30, 1982.

The State Treasury earned $38.0 million on an accrual basis during the fiscal year ended June 30, 1983. The rate of return for the year was 11.2%.

CAPITAL PROJECTS FUNDS

There was construction in progress at June 30, 1983 of $27,097,000, a decrease of $12,404,000 from the prior fiscal year. During the year there was $26,809,000 in completed construction which was capitalized in the General Fixed Assets Account Group.

GENERAL FIXED ASSETS

The general fixed assets of the State are those fixed assets used in the performance of general governmental functions and exclude the fixed assets of enterprise and internal service funds. As of June 30, 1983, the general fixed assets of the State amounted to $1,364,734,000. This amount represents the recorded cost of the assets and is considerably less than their present value. Depreciation of general fixed assets is not recognized in the State's accounting system.

INDEPENDENT AUDIT

State statutes require an audit of the financial records by the Legislative State Auditor. This requirement is complied with on an annual basis.

ECONOMIC OUTLOOK

During the 1960's and 1970's Colorado expanded its economic base reflected by a growing population. Income gains and employment opportunities grew at rates far exceeding the national average. An example of this economic growth is that in the mid-1960's, Colorado's share of U.S. personal income was less than one percent. By 1982, Colorado's portion of U.S. personal income was approximately 1.4 percent.

In 1982, as the U.S. was mired in a recession, Colorado's economic activity began to wane. By the end of the calendar year, it was obvious that Colorado's employment growth would be smaller than in the previous seven years. Also, Colorado consumers deviated from the past and purchased fewer goods with their disposable income. These factors contributed to a recession in Colorado that was projected, but at a level that was not anticipated.

In the second quarter of the 1983 calendar year, an upturn in Colorado's economy finally appeared. Construction, reflected by a larger increase in

housing permits and non-residential contracts, improved over the prior year. Retail sales showed real growth after a year of depressed activity.

The outlook for 1984 is based on a continued economic recovery. Even though the strength of the recovery will not match previous levels of recovery periods, there will be renewed economic growth. Employment is projected to increase approximately 5 percent over 1983 and gross sales will expand 9.5 percent in 1984. Total personal income will finally reach double digit growth, 11.5 percent, after two years of growth in the 7 percent range.

The need for sound financial reporting is a prerequisite for effective fiscal management. I believe that need has been met in the presentation of this report and that it will assist you, as Governor, the legislature, and others in fulfilling their fiscal responsibilities to the citizens of Colorado.

Sincerely,

J. Stroup

James A. Stroup
State Controller

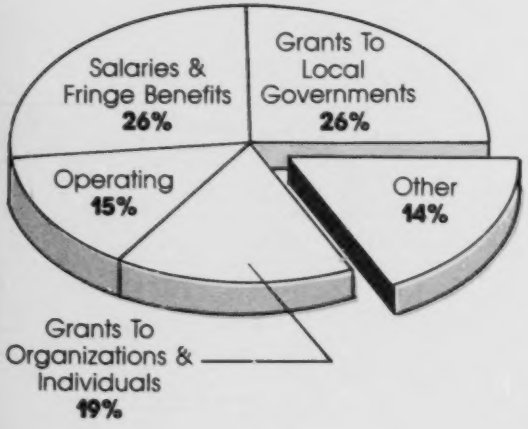
JAS:mt

STATE OF COLORADO

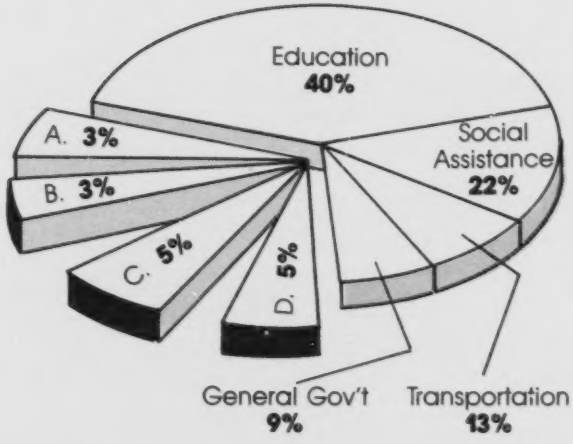
STATEWIDE REVENUES AND EXPENDITURES

YEAR ENDED JUNE 30, 1983

EXPENDITURES BY OBJECT

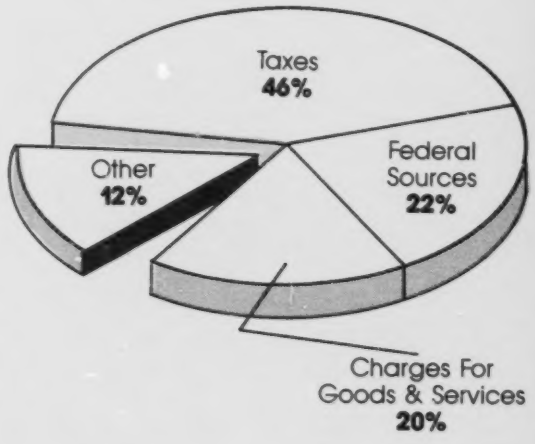

Salaries & Fringe Benefits 26%
Grants To Local Governments 26%
Operating 15%
Other 14%
Grants To Organizations & Individuals 19%

EXPENDITURES BY FUNCTION



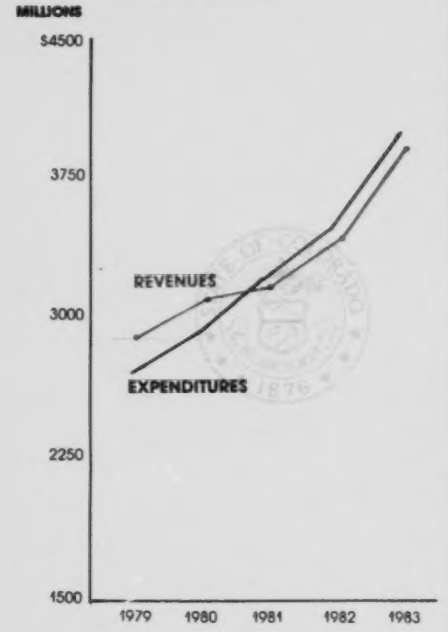
A. JUSTICE
B. NATURAL RESOURCES
C. BUSINESS, COMMUNITY & CONSUMER AFFAIRS
D. HEALTH & REHABILITATION

REVENUES BY SOURCE



SOURCE: STATE CONTROLLERS FINANCIAL STATEMENTS

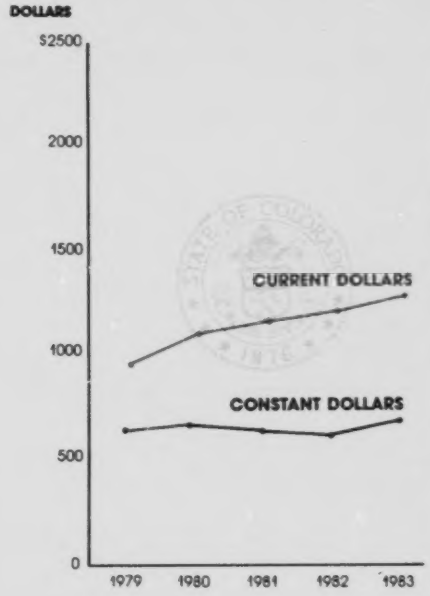
STATE OF COLORADO
STATEWIDE REVENUES AND EXPENDITURES
LAST FIVE YEARS



	1979	1980	1981	1982	1983
REVENUES	$2,881.4	$3,115.1	$3,127.1	$3,424.5	$3,910.3
PERCENT INCREASE OVER PRIOR YEAR	9.5%	8.1%	.4%	9.5%	14.2%
EXPENDITURES	$2,654.3	$2,992.7	$3,303.8	$3,477.3	$4,020.5
PERCENT INCREASE OVER PRIOR YEAR	8.0%	12.7%	10.4%	5.3%	15.6%

Source: State Controller's Combined Financial Statements

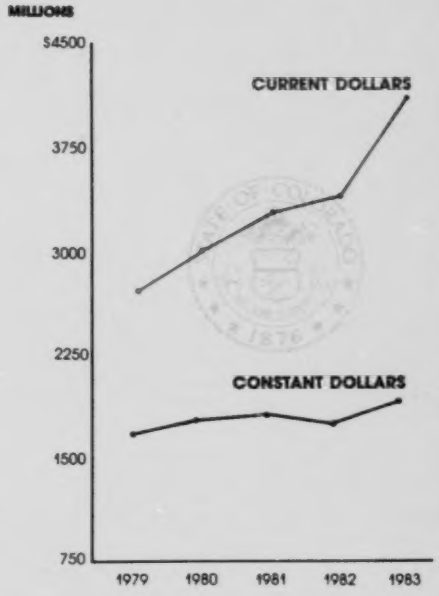
STATE OF COLORADO
PER CAPITA STATEWIDE EXPENDITURES
LAST FIVE YEARS



	1979	1980	1981	1982	1983
CURRENT DOLLARS	$977	$1072	$1109	$1141	$1297
CONSTANT DOLLARS (1972)	$612	$617	$579	$548	$582
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	4.7%	9.7%	3.5%	2.9%	13.7%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	(2.7%)	8%	(6.2%)	(5.4%)	6.2%

Source: State Controller's Combined Financial Statements

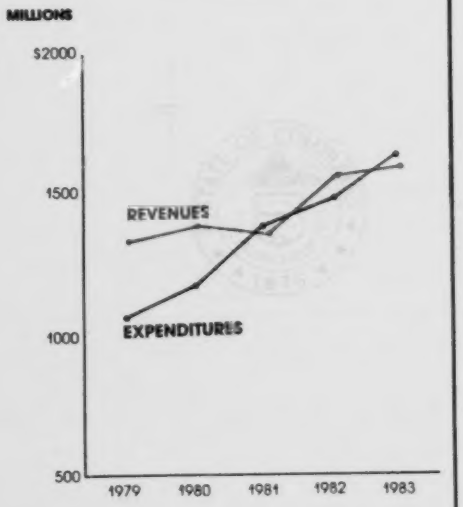
STATE OF COLORADO
STATEWIDE EXPENDITURES
LAST FIVE YEARS



	1979	1980	1981	1982	1983
CURRENT DOLLARS	$2654.3	$2992.7	$3303.8	$3477.3	$4020.5
CONSTANT DOLLARS (1972)	$1662.1	$1722.9	$1724.3	$1670.2	$1,805.3
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	8.0%	12.7%	10.4%	5.3%	15.6%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	3%	3.7%	1%	(3.1%)	8.1%

Source: State Controller's Combined Financial Statements

STATE OF COLORADO
GENERAL FUND REVENUES AND EXPENDITURES
LAST FIVE YEARS

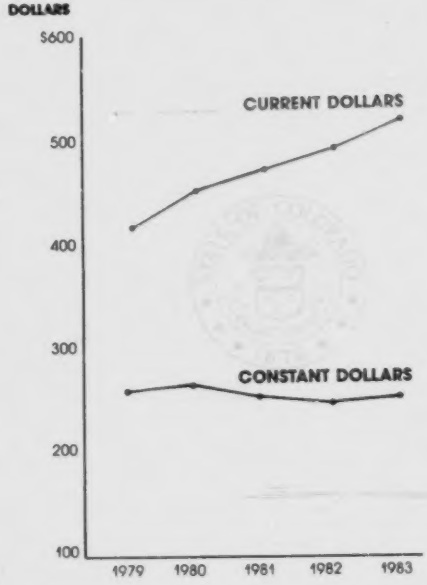


REVENUES	$1301.1	$1354.9	$1316.4	$1617.0	$1560.6
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	14.9%	4.1%	(2.8%)	10.2%	2.9%
EXPENDITURES	$1127.2	$1265.9	$1405.4	$1496.2	$1635.8
PERCENT INCREASE OVER PRIOR YEAR	10.9%	12.3%	11.0%	6.5%	9.3%

NOTE: Augmenting Transactions and Transfers In/Out are not included.

Source: State Controller's Records

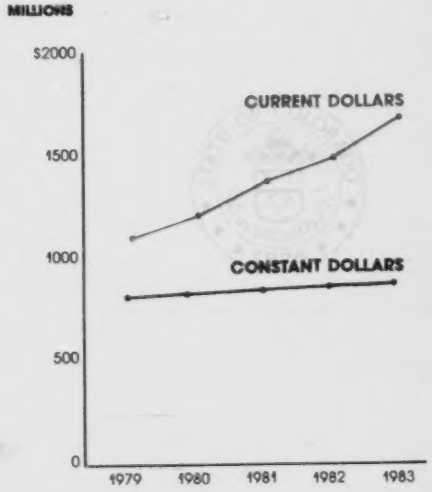
STATE OF COLORADO
PER CAPITA GENERAL FUND EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS	$415	$454	$470	$491	$528
CONSTANT DOLLARS (1972)	$260	$261	$246	$236	$237
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	7.5%	9.4%	4.0%	4.0%	7.5%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	0%	4%	(5.7%)	(4.1%)	4%

Source: State Controller's Records

STATE OF COLORADO
GENERAL FUND EXPENDITURES
LAST FIVE YEARS

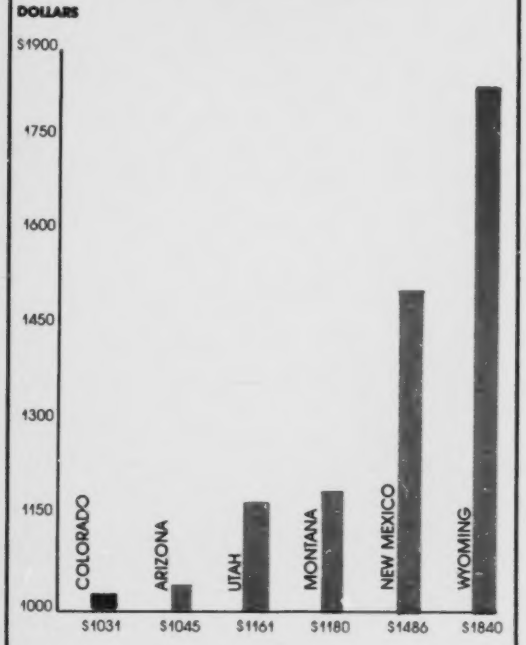


CURRENT DOLLARS	$1127.2	$1265.9	$1405.4	$1496.2	$1635.8
CONSTANT DOLLARS (1972)	$705.8	$728.8	$733.5	$718.6	$734.5
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	10.9%	12.3%	11.0%	6.5%	9.3%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	3.0%	3.3%	6.4%	(2.0%)	2.2%

NOTE: Augmenting Transactions and Transfers In/Out are not included.

Source: State Controller's Records

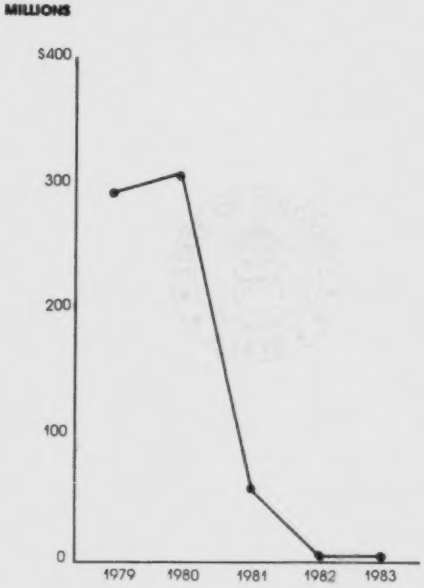
ROCKY MOUNTAIN STATES
PER CAPITA EXPENDITURES



Note: The above amounts do not include expenditures for insurance trust or debt redemption. These expenditures are included in the Colorado per capita statewide expenditures presented elsewhere.

Source: U.S. Department of Commerce, Bureau of the Census — State Government Finances in 1981 (GF 81 No. 3)

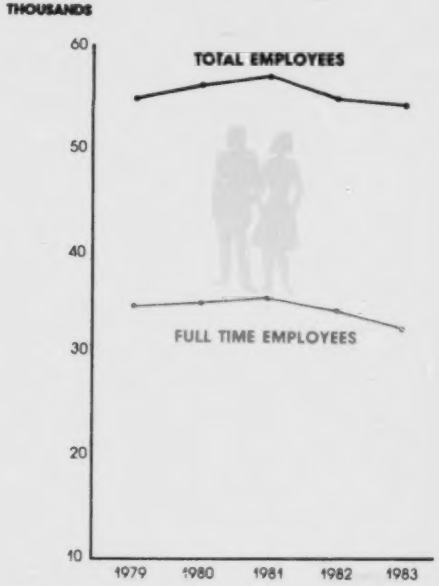
STATE OF COLORADO
UNRESTRICTED FUND BALANCE — GENERAL FUND
LAST FIVE YEARS



	1979	1980	1981	1982	1983
UNRESTRICTED FUND BALANCE	$292.6	$307.2	$57.2	$0	$0

Source: State Controller's Records

STATE OF COLORADO
TOTAL NUMBER OF EMPLOYEES
LAST FIVE YEARS



	1979	1980	1981	1982	1983
TOTAL NUMBER OF EMPLOYEES	56.8	57.4	57.8	56.4	55.7
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	3%	1.3%	.7%	(2.4%)	(1.2%)
TOTAL FULL TIME EMPLOYEES	36.3	36.4	36.9	36.0	34.8
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	.6%	.4%	1.4%	(2.4%)	(3.3%)

Source: State Controller's Employee Payroll Count - Average number for fiscal year.

STATE OF COLORADO

SELECTED STATE OFFICIALS

Executive

Richard D. Lamm, Governor

Nancy Dick, Lieutenant Governor

Roy Romer, Treasurer

Duane Woodard, Attorney General

Natalie Meyer, Secretary of State

Judicial

Paul V. Hodges, Chief Justice

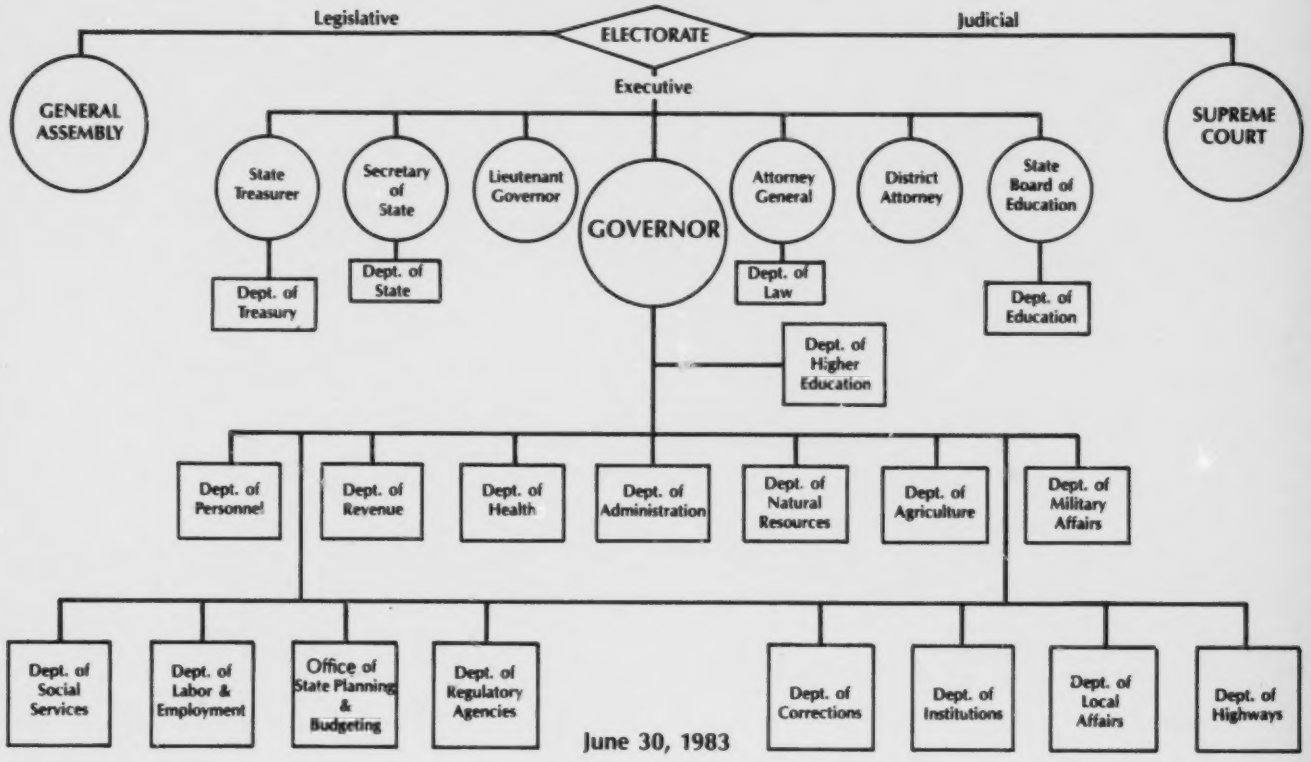
Supreme Court

Legislative

Ted Strickland, President of the Senate

Carl Bledsoe, Speaker of the House

STATE OF COLORADO
ORGANIZATION CHART



June 30, 1983

FINANCIAL SECTION

COMBINED FINANCIAL STATEMENTS

The Combined Financial Statements provide a summary overview of the financial position of all funds and account groups and the operating results by fund type.

THIS PAGE IS RESERVED FOR THE AUDITOR'S REPORT

TO BE ISSUED DECEMBER 1983. ACCORDINGLY

THE FOLLOWING FINANCIAL STATEMENTS ARE UNAUDITED

AT THE RELEASE DATE OF THIS REPORT

THIS PAGE IS RESERVED FOR THE AUDITOR'S REPORT

TO BE ISSUED DECEMBER 1983. ACCORDINGLY

THE FOLLOWING FINANCIAL STATEMENTS ARE UNAUDITED

AT THE RELEASE DATE OF THIS REPORT

STATE OF COLORADO
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Accounts Groups		Totals (Memorandum Only)	
Assets	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Loan, Trust and Agency	General Fixed Assets	General Long Term Debt	1983	1982
Cash	$ 5,755	$ 64,574	$12,459	$80,744	$239,307	$ 151	$183,805	$ -	$ -	$ 586,795	$ 645,259
Taxes Receivable-Net	262,394	18,476	-	-	-	-	17,297	-	-	298,167	270,410
Receivables	128,030	106,859	282	31,375	72,647	470	82,274	-	-	421,937	329,624
Less Allowance for Uncollectible and Unamortized Discount	(27,646)	(2,272)	-	(21,731)	(5,392)	(55)	(8,372)	-	-	(65,468)	(50,271)
Due From Local Government	62,928	-	-	-	-	-	-	-	-	62,928	8,239
Due from Other Funds	10,110	1,263	100	1,390	2,526	9,051	1,100	-	-	25,540	17,567
Inventories at Cost	7,611	23,659	-	-	16,919	5,761	35	-	-	53,985	50,422
Prepaid Expense	5,028	2,603	448	-	2,066	40	-	-	-	10,185	7,540
Advance to Other Funds	-	-	-	213	-	-	488	-	-	701	-
Long-Term Investments	3,134	-	11,149	4,792	163,686	-	63,440	-	-	246,201	260,812
Other Assets	2,682	-	-	-	-	-	-	-	-	2,682	216
Buildings and Equipment	-	-	-	-	17,056	62,402	2,177	1,213,243	-	1,294,878	1,182,043
Accumulated Depreciation	-	-	-	-	(6,863)	(23,589)	(2)	-	-	(30,454)	(25,601)
Land and Land Improvements	-	-	-	-	3,398	-	9,672	151,491	-	164,561	160,053
Accumulated Depreciation	-	-	-	-	(22)	-	-	-	-	(22)	(20)
Construction in Progress	-	-	-	-	11	-	-	27,097	-	27,108	40,116
Amount to be Provided for Retirement of Debt	-	-	-	-	-	-	-	-	323,546	323,546	175,165
Amount Available in Debt Service Fund	-	-	-	-	-	-	-	-	21,809	21,809	20,124
Total Assets	$460,026	$215,162	$24,438	$96,783	$505,339	$54,231	$351,914	$1,391,831	$345,355	$3,445,079	$3,091,698
Liabilities and Fund Equity											
Liabilities											
Cash Overdraft	$ 89,739	$ 4,310	$ -	$ -	$ -	$ 3,781	$ -	$ -	$ -	$ 97,830	$ 6,629
Accounts Payable	85,400	40,843	-	4,272	17,124	1,745	3,498	-	-	152,882	131,110
Tax Refunds Payable	124,444	-	-	-	-	-	34,020	-	-	158,464	143,734
Retainage Payable	-	2,015	-	851	-	-	-	-	-	2,866	3,064
Due to Other Funds	3,191	9,330	-	2,427	1,651	449	8,492	-	-	25,540	17,567
Due to Local Governments	1,955	-	-	-	-	-	-	-	-	1,955	9,315
Deferred Revenue	64,675	10,473	-	8,565	30,424	307	8,549	-	-	122,993	109,918
Deposits Held in Custody for Others	-	-	-	-	-	-	66,895	-	-	66,895	99,640
Other Liabilities	3,808	16,415	2,012	-	13,711	-	1	-	-	36,947	49,668
Surety Bonds	-	-	-	-	22,097	-	1,519	-	-	23,616	21,498
Liability for Unpaid Losses	-	-	-	-	246,397	-	-	-	-	246,397	205,408
Advance from Other Funds	-	-	-	-	-	-	-	-	701	701	-
Benefit Payments for Claimants	-	70,623	-	-	-	-	7,366	-	71,764	149,753	29,109
Capital Lease Obligations	-	-	-	-	46	1,757	-	-	50,197	52,000	33,767
Long-Term Indebtedness	-	-	617	-	1,111	-	7,693	-	222,693	232,114	150,185
Total Liabilities	373,212	154,009	2,629	16,115	332,561	8,039	138,033	-	345,355	1,369,953	1,010,612
Fund Equity											
Contributed Capital	-	-	-	-	-	38,633	-	-	-	38,633	37,335
Investment in General Fixed Assets	-	-	-	-	-	-	-	1,391,831	-	1,391,831	1,299,399
Retained Earnings-Unreserved	-	-	-	-	131,113	7,559	-	-	-	138,672	96,475
Fund Balances											
Reserve for:											
Related Assets	10,636	23,659	-	14,919	-	-	-	-	-	49,214	36,427
General Cash Revolving	7	-	-	-	-	-	-	-	-	7	14,791
Oil Shale Purposes	14,500	-	-	-	-	-	-	-	-	14,500	47,435
Restricted for Agency Appropriation	41,498	-	-	-	-	-	-	-	-	41,498	45,766
Old Age Pension Stabilization	5,000	-	-	-	-	-	-	-	-	5,000	5,000
Other Specific Purposes	15,173	-	21,809	-	41,665	-	213,881	-	-	292,528	340,797
Estimated Benefit Payments	-	(10,285)	-	-	-	-	-	-	-	(10,285)	20,662
Unreserved:											
Designated for Construction Projects	-	-	-	64,803	-	-	-	-	-	64,803	104,686
Undesignated	-	47,779	-	946	-	-	-	-	-	48,725	32,313
Total Fund Equity	86,814	61,153	21,809	80,668	172,778	46,192	213,881	1,391,831	-	2,075,126	2,081,086
Total Liabilities and Fund Equity	$460,026	$215,162	$24,438	$96,783	$505,339	$54,231	$351,914	$1,391,831	$345,355	$3,445,079	$3,091,698

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	1983	1982
Revenues:							
Taxes	$1,526,190	$421,219	$ -	$ 286	$ 13,577	$1,961,272	$1,847,149
Licenses, Permits, & Fines	44,494	94,041	-	1,434	3,078	143,047	134,912
Charges for Goods & Services	289,155	1,980	3,180	3,927	3,466	301,708	287,809
Interest & Rents	72,186	5,580	2,564	7,407	26,705	114,442	188,440
Federal Grants & Contracts	596,760	308,490	-	36,279	375	941,904	837,024
Other	101,443	16,389	26	2,417	14,459	134,734	137,091
Total Revenues	2,630,228	847,699	5,770	51,750	61,660	3,597,107	3,432,425
Less: Intrafund Revenues	(91,864)	(142,507)	-	-	(9,880)	(244,251)	(271,515)
Interfund Revenues	(31,413)	(2,604)	(940)	(33,684)	(13,796)	(82,437)	(100,009)
Net Revenues	2,506,951	702,588	4,830	18,066	37,984	3,270,419	3,060,901
Expenditures:							
Current:							
General Government	175,565	-	-	27,462	87,586	290,613	234,397
Business, Community & Consumer Affairs	52,255	9.787	-	1,415	635	64,092	67,253
Education	1,524,954	-	-	1,822	4,015	1,530,791	1,403,780
Health & Rehabilitation	206,378	-	-	4,820	509	211,707	188,325
Justice	137,429	-	-	462	969	138,860	134,372
Natural Resources	22,447	28,350	-	33,175	7,126	91,098	118,341
Social Assistance	577,079	361,337	-	11	47	938,474	725,697
Transportation	338	534,544	-	-	-	534,882	463,555
Debt Service	-	-	15,122	-	-	15,122	13,634
Capital Outlay	30,440	32,264	-	24,438	-	87,142	93,550
Total Expenditures	2,726,885	966,282	15,122	93,605	100,887	3,902,781	3,442,904
Less: Intrafund Expenditures	(91,864)	(142,507)	-	-	(9,880)	(244,251)	(271,515)
Interfund Expenditures	(10,479)	(36,066)	-	(23,582)	(68,230)	(138,357)	(57,314)
Net Expenditures	2,624,542	787,709	15,122	70,023	22,777	3,520,173	3,114,075
Excess of Revenue Over (Under) Expenditures	(117,591)	(85,121)	(10,292)	(51,957)	15,207	(249,754)	(53,174)
Other Financing Sources (Uses):							
Operating Transfers In	141,257	35,483	12,935	45,459	15,587	250,721	215,319
Operating Transfers Out	(76,938)	(36,736)	(1,219)	(36,358)	(64,772)	(216,023)	(217,287)
Proceeds from the Sale of Certificate of Participation	-	-	-	11,947	-	11,947	-
Other	-	(1,838)	835	(230)	-	(1,233)	22,227
Total Other Financing Sources (Uses)	64,319	(3,091)	12,551	20,818	(49,185)	45,412	20,259
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	(53,272)	(88,212)	2,259	(31,139)	(33,978)	(204,342)	(32,915)
Fund Balances, July 1, 1982	140,118	75,313	20,124	111,807	216,379	563,741	596,656
Prior Period Adjustments	-	(3,238)	(574)	-	-	(3,812)	-
Residual Equity Transfers (Net)	(32)	77,290	-	-	(170,832)	(93,574)	-
Fund Balances, June 30, 1983	$ 86,814	$ 61,153	$21,809	$80,668	$ 11,569	$ 262,013	$ 563,741

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL, WILDLIFE, AND EMPLOYMENT FUNDS
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	General Fund			Wildlife and Employment Funds			Totals (Memorandum Only)		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues									
Taxes	$1,634,351	$1,526,190	$(108,161)	$166,855	$125,898	$(40,957)	$1,801,206	$1,652,088	$(149,118)
Licenses, Permits, and Fines	46,976	44,494	(2,482)	21,755	18,513	(3,242)	68,731	63,007	(5,724)
Charges for Goods & Services	257,825	254,989	(2,836)	377	320	(57)	258,202	255,309	(2,893)
Interest and Rents	95,830	72,186	(23,644)	3,488	3,397	(91)	99,318	75,583	(23,735)
Federal Grants & Contracts	553,615	480,409	(73,486)	184,071	164,542	(19,529)	737,966	644,951	(93,015)
Other	120,743	76,022	(44,721)	898	2,866	1,968	121,641	78,888	(42,753)
Total Revenues	2,709,620	2,454,290	(255,330)	377,444	315,536	(61,908)	3,087,064	2,769,826	(317,238)
Less: Intrafund Revenues	(91,290)	(91,290)	-	(160)	(160)	-	(91,450)	(91,450)	-
Interfund Revenues	(27,072)	(27,072)	-	(899)	(899)	-	(27,971)	(27,971)	-
Net Revenues	2,591,258	2,335,928	(255,330)	376,385	314,477	(61,908)	2,967,643	2,650,405	(317,238)
Expenditures									
Current									
General Government	184,512	175,565	8,947		-	-	184,512	175,565	8,947
Business, Community & Consumer Affairs	89,969	52,255	37,714	-	-	-	89,969	52,255	37,714
Education	1,410,961	1,355,102	55,859	-	-	-	1,410,961	1,355,102	55,859
Health & Rehabilitation	220,824	206,378	14,451	-	-	-	220,829	206,378	14,451
Justice	140,591	137,429	3,162	-	-	-	140,591	137,429	3,162
Natural Resources	24,354	22,447	1,907	30,331	28,350	1,981	54,685	50,797	3,888
Social Assistance	583,701	577,079	6,622	345,550	361,337	(15,787)	929,251	938,416	(9,165)
Transportation	391	338	53	-	-	-	391	338	53
Capital Outlay	20,932	20,932	-	1,563	1,563	-	22,495	22,495	-
Total Expenditures	2,676,240	2,547,525	128,715	377,444	391,250	(13,806)	3,053,684	2,938,775	114,909
Less: Intrafund Expenditures	(91,290)	(91,290)	-	(160)	(160)	-	(91,450)	(91,450)	-
Interfund Expenditures	(10,326)	(10,326)	-	(8,459)	(8,459)	-	(18,785)	(18,785)	-
Net Expenditures	2,574,624	2,445,909	128,715	368,825	382,631	(13,806)	2,943,449	2,828,540	114,909
Excess of Revenue Over (Under) Expenditures	16,634	(109,981)	(126,615)	7,560	(68,154)	(75,714)	24,194	(178,135)	(202,329)
Other Financing Sources (Uses)									
Operating Transfers In	139,704	132,905	(6,799)	1,213	1,213	-	140,917	134,118	(6,799)
Operating Transfers Out	(69,436)	(72,631)	(3,195)	(8,773)	(8,773)	-	(78,209)	(81,404)	(3,195)
Total Other Financing Sources (Uses)	70,268	60,274	(9,994)	(7,560)	(7,560)	-	62,708	52,714	(9,994)
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	86,902	(49,707)	(136,609)	--	(75,714)	(75,714)	86,902	(125,421)	(212,323)
Fund Balances, July 1	118,209	118,209	-	21,558	21,558	-	139,767	139,767	-
Prior Period Adjustments	-	-	-	-	(6,659)	(6,659)	-	(6,659)	(6,659)
Residual Equity Transfers (Net)	5	5	-	73,790	73,790	-	73,795	73,795	-
Fund Balances, June 30	$205,116	$ 68,507	($136,609)	$95,348	$12,975	($82,373)	$300,464	$ 81,482	($218,982)

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND EQUITY - ALL PROPRIETARY FUND TYPES
AND SIMILAR TRUST FUNDS
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	Proprietary Fund Types		Fiduciary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust	Loan	1983	1982
Operating Revenues:						
Charges for Goods & Services	$483,925	$44,294	$ 3	$ 2,827	$531,049	$314,881
Interest & Rents	35,234	23,742	34,966	1,042	94,984	37,967
Federal Grants & Contracts	1,331	-	-	5,750	7,081	3,716
Other	3,443	242	4,271	326	8,282	13,220
Total Operating Revenues	523,933	68,278	39,240	9,945	641,396	369,784
Less: Intrafund Revenues	-	(671)	(50)	-	(721)	(136)
Interfund Revenues	(667)	-	(59)	(20)	(746)	(6,004)
Net Operating Revenues	523,266	67,607	39,131	9,925	639,929	363,644
Operating Expenses:						
Salaries & Fringe Benefits	96,962	17,073	-	793	114,828	86,927
Operating	164,417	45,138	1,064	2,689	213,308	112,554
Travel	3,309	-	-	-	3,309	3,434
Grants to Organizations & Individuals	153,296	-	1,057	338	154,691	153,949
Other	10,562	2,344	17,406	4,740	35,052	9,857
Total Operating Expenses	428,546	64,555	19,527	8,560	521,188	366,721
Less: Intrafund Expenses	-	(671)	(50)	-	(721)	(136)
Interfund Expenses	(632)	-	(19,477)	(77)	(20,186)	(3,377)
Net Operating Expenses	427,914	63,884	-	8,483	500,281	363,208
Operating Income (Loss) Before Other Financing Sources (Uses)	95,352	3,723	39,131	1,442	139,648	436
Other Financing Sources (Uses):						
Rebates to Policy Holders	-	-	-	-	-	(10,000)
Operating Transfers In	10,653	646	83	77	11,459	17,060
Operating Transfers Out	(25,007)	(1,514)	(19,552)	(84)	(46,157)	(15,491)
Contributed Capital	-	-	-	-	-	37,335
Other	-	-	-	-	-	398
Total Other Financing Sources (Uses)	(14,354)	(868)	(19,469)	(7)	(34,698)	29,302
Net Income	80,998	2,855	19,662	1,435	104,950	29,738
Fund Equity - July 1, 1982	91,102	42,708	23,295	60,841	217,946	188,208
Prior Period Adjustments	2,446	2,366	-	-	4,812	-
Residual Equity Transfers (Net)	(1,768)	(1,737)	97,079	-	93,574	-
Fund Equity - June 30, 1983	$172,778	$46,192	$140,036	$62,276	$421,282	$217,946

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	Proprietary Fund Types		Fiduciary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	Non-Expendable Trust	Loan	1983	1982
Sources of Working Capital:						
Operations						
Net Income (Loss)	$ 80,998	$2,855	$19,662	$1,435	$104,950	$(7,597)
Items Not Requiring Working Capital:						
Depreciation	546	4,308	-	-	4,854	17,181
Working Capital Provided by Operations	81,544	7,163	19,662	1,435	109,804	9,584
Disposition of Property, Plant & Equipment	5	-	-	-	5	1,637
Decrease in Long-Term Investment	-	-	630	35	665	10,796
Decrease in Long-Term Assets	-	56	-	-	56	133
Increase in Long-Term Debt	63,294	1,594	-	385	65,273	65,317
Residual Prior Period Adjustments	2,446	2,366	-	-	4,812	-
Equity Transfer In	-	1,776	97,079	-	98,855	37,335
Total Sources of Working Capital	147,289	12,955	117,371	1,855	279,470	124,802
Uses of Working Capital:						
Acquisition of Property, Plant & Equipment	4,340	7,492	-	-	11,832	52,991
Acquisition of Land	-	-	-	-	-	9,672
Increase in Long-Term Investment	1,684	-	47,177	-	48,861	871
Increase in Long-Term Assets	-	-	-	-	-	56
Residual Equity Transfers Out (Net)	1,768	3,513	-	-	5,281	-
Decrease in Long-Term Debt	78	80	-	85	243	3,176
Total Uses of Working Capital	7,870	11,085	47,177	85	66,217	66,766
Net Increase (Decrease) in Working Capital	$139,419	$1,870	$70,194	$1,770	$213,253	$58,036
Elements of Net Increase (Decrease) in Working Capital:						
Cash	$ 95,498	$ 979	$69,887	$1,977	$168,341	$41,875
Receivables (Net of Allowance for Uncollectibles)	34,014	124	393	(5)	34,526	15,252
Due from Other Funds	462	(465)	584	-	581	8,577
Inventories	(1,898)	2,305	-	-	407	679
Prepaid Expense	437	37	-	-	474	138
Cash Overdraft with State Treasurer	-	168	-	-	168	-
Accounts Payable	(4,571)	(874)	(35)	(94)	(5,574)	(1,647)
Due to Other Funds	52	(153)	(1,065)	52	(1,114)	1,740
Deferred Revenue	(6,151)	(251)	443	(37)	(5,996)	(12,912)
Other Current Liabilities	21,576	-	(13)	(123)	21,440	4,334
Net Increase (Decrease) in Working Capital	$139,419	$1,870	$70,194	$1,770	$213,253	$58,036

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

The Notes to Financial Statements contain a summary of significant accounting policies and matters considered necessary in assisting the reader to understand and interpret the financial statements.

STATE OF COLORADO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1983

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the State of Colorado conform to generally accepted accounting principles as applicable to governmental units.

The following entities are not included in these statements as they are separately constituted quasi-governmental units or foundations directed by independent boards, authorities, or commissions and are financially independent of the State:

Cumbres and Toltec Scenic Railroad Commission - operates the Cumbres and Toltec railroad.

Health Facilities Authority - sells bonds to finance health facilities capital construction.

Agricultural Development Authority - sells bonds to finance agricultural projects.

Housing Finance Authority - sells revenue bonds to assist financing of single and multi-family units.

Post-Secondary Educational Facilities Authority - sells bonds to finance post-secondary educational facilities.

Student Obligation Bond Authority - sells bonds to make funds available for student loans.

Water Resources and Power Development Authority - sells bonds to finance water projects.

Public Employees Retirement Association - operates a retirement program for public employees.

University of Colorado Medical Services Foundation - provides physician services at the University of Colorado Health Sciences Center.

College and University Foundations - solicits, collects, and invests contributions to further the educational functions of their respective institutions of higher education.

A. FUND STRUCTURE AND BASIS OF ACCOUNTING

The accounts of the State are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

For financial statement presentation, like kinds of funds have been combined into seven generic fund types and three broad fund categories. For example, the State may have a number of individual Loan, Endowment, Trust, and Agency funds which are grouped together in the financial statements. Account groups are presented for general fixed assets and general long-term debt.

GOVERNMENTAL FUNDS

General Fund:

The general fund is the principal operating fund in State Government. It includes all those operations financed from the unrestricted general revenues of the State. The general fund includes all the transactions not recorded in other funds.

The fund's primary revenues include general taxes and revenues generated by agency operations that augment State sources such as institutional care and Federal grants and contracts. A significant portion of the fund's expenditures are monies passed through to local elementary and secondary school districts and to colleges and universities. It also includes higher education grants and contracts for specific purposes such as research and sponsored programs accounted for in their current restricted funds.

Special Revenue Funds:

Special revenue funds account for specific revenues designated to finance specific activities. The individual funds included in this group are:

- Highway Fund - Proceeds from excise taxes on motor fuels, driver and vehicle registration fees, and ton-mile taxes provide the revenues of

this fund which are used primarily for the construction and maintenance of public highways in the State.

- Wildlife Fund - Hunting and fishing license fees are used to preserve the State's wildlife and provide outdoor recreational facilities.

- Employment Fund - From funds provided by the Federal Government, the fund provides employment services and pays out unemployment insurance benefits.

- Colorado Major Medical Insurance Fund, the Colorado Medical Disaster Insurance Fund, and the Subsequent Injury Fund - These funds are designed to provide additional medical, injury, or vocational rehabilitation benefits to those provided by Workmen's Compensation insurers in the State of Colorado. The primary sources of revenue for these funds are taxes on compensation insurance programs and interest on investments.

Debt Service Funds:

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs and includes the higher education retirement of indebtedness funds.

Capital Projects Funds:

The capital projects funds are comprised of what is regularly referred to as the "capital construction fund" and other capital construction funds which include the unexpended plant funds of higher education. The distinction between these two categories within the capital construction funds sub-group is primarily the source of the monies which are used for the acquisition and construction of plant facilities in both instances.

Revenues of the "capital construction fund" consist of the general revenues transferred from the general fund and Federal sources.

The revenues of the "special capital construction fund" are normally special sources, such as donations, fees, or Federal sources.

The source of monies used in the acquisition and construction of plant facilities in the higher education sector is primarily from Federal funds and

charges for services.

A combining statement segregating the three capital construction activities is included in the financial statements. The fund balance of each category normally represents amounts remaining unexpended at the reporting date.

All governmental type funds are accounted for on a modified accrual basis of accounting. This means that their revenues are recognized when they become susceptible to accrual, i.e., when they become both measurable and available to finance expenditures of the current period. Each of the primary sources of revenue of the governmental type funds susceptible to accrual are offset by related refund liabilities recorded where appropriate.

Excise taxes such as sales, liquor, cigarette, and use taxes are accrued based on filings received and filings due for filing periods on or before June 30, 1983. Accruals are established from inventories of excise tax filings in process, assessments in various stages of collectibility, and other filings expected to be received for those filing periods. Estimates are based on reliable historical data modified for economic trends and include a reasonable allowance for uncollectible amounts. Amounts expected to be collected after twelve months are recorded as deferred revenue.

Income taxes from individuals, corporations, and trusts are accrued based on current income earned by taxpayers prior to June 30, 1983. Income earned and taxes due on income are estimated through the use of quarterly filings, withholding statements, and historical data modified for current economic trends. Accrued tax revenue is reduced for amounts estimated to be uncollectible. Amounts expected to be collected after twelve months are recorded as deferred revenue.

Income from licenses, permits, fines, and forfeits is recorded when a court order, billing statement, or other legally enforceable notice of assessment issued.

Investment earnings are recorded in the year when earned.

Revenues earned under the terms of agreements with outside sources (e.g., contracts and grants from the Federal Government or private sources) are recorded at the time the expenditures are made.

Expenditures are recorded at the time liabilities are incurred except:

- Interest on long-term debt is recorded when due.
- Accumulated unpaid vacation and sick pay are recorded when paid.

Encumbrance accounting is used during the year for budgetary control purposes. Encumbrances outstanding at year end are charged against the subsequent year's operating budget when liquidated and therefore have no impact on ending fund balance of the current year.

Long-term investments of governmental funds are reported on their balance sheets, in spite of their spending measurement focus. Special reporting treatment is used to indicate, however, that they are not considered "available spendable resources" since they do not represent net current assets. Long-term investments are offset by fund balance reserve accounts.

Special reporting treatment is also applied to governmental fund inventories to indicate that they do not represent "available spendable resources" even though they are a component of net current assets. Such amounts are offset by fund balance reserve.

PROPRIETARY FUNDS

Enterprise Funds:

This type of fund is used to account for the operations of self-sustaining State agencies rendering services to the general public on a user charge basis, such as the Compensation Insurance Fund.

Internal Service Fund:

These funds are established to finance and account for services and commodities furnished by a designated agency to their department of State government on a cost reimbursement basis. Examples of services are: central stores, motor pool, and print shop operations.

All proprietary funds are accounted for on the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses, including depreciation, are recognized when they are incurred. Depreciation has been recorded over the estimated

useful lives using the straight line method. The estimated useful lives are as follows:

Buildings - 25 to 40 years
Improvements - 10 to 17 years
Equipment - 5 to 12 years

FIDUCIARY FUNDS

Trust and Agency Funds:

These funds are similar in nature and therefore are combined and reported on as a group. The basic similarity of the funds is the custodianship of monies received.

Loan Funds account for the receipt of trust monies from private sources and Federal student loan assistance programs and the loaning of these monies to students, faculty, and staff. The terms of gift agreements usually specify that the funds operate on a revolving fund basis, i.e., repayments of principal and interest are loaned to other individuals. Loan funds are accounted for on the accrual basis of accounting.

Nonexpendable trust and endowment funds are funds with respect to which donors or other outside agencies have stipulated, as a condition of the gift, that the principal must be retained intact and invested for the purpose of producing present and future income which may either be expended or added to the principal. Nonexpendable trust and endowment funds are accounted for on the accrual basis of accounting.

Expendable trust funds are accounted for on a modified accrual basis essentially in the same manner as governmental funds.

Agency funds are strictly custodial in nature and do not involve measurement of results of operations.

ACCOUNT GROUPS

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

- Fixed Asset Group of Accounts

  Fixed assets used in governmental fund type operations such as land, buildings,other improvements, equipment, and library books are accounted for in the General Fixed Assets Account Group rather than in governmental funds.

Generally all items having a cost in excess of $500 and an estimated useful life of two years or more are capitalized. Investment in plant funds of higher education are also included. Fixed assets utilized in enterprise, internal service, and trust and agency funds operations are recorded in those funds and depreciation of those assets is charged as an expense of operation in those funds.

Investments in roads, bridges, electrical systems, and similar public domain ("infrastructure") general fixed assets are neither capitalized nor reflected in the financial statements.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. Depreciation of exhaustible fixed assets is recorded only in the proprietary funds.

- General Long Term Obligations Group of Accounts

  Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Obligations Account Group, not in the governmental funds. Long-term debt related to higher education investment in plant funds is also included. Amounts due within one year may be recorded in the Debt Service Fund. Debt to be financed from proprietary funds is recorded in those funds.

B. BUDGETS AND BUDGETARY ACCOUNTING

The financial operations of the three branches of government are controlled by the annual appropriation made by the State Legislature. This annual appropriation is limited to the unrestricted funds held at the beginning of the year plus the revenues estimated to be generated during the year based on a modified accrual basis. The appropriation controls the expenses of the State at the agency level, predominatly by category of expense or program. Appropriation may be shifted from one category to another, increased or decreased in the following session of the legislature by means of a supplemental appropriation. Supplemental legislation was passed during the reported year. A statute allowing the executive to transfer apropriation from one category to another was found to be unconstitutional by a district court at the end of the fiscal year. This ruling is currently under appeal by the Executive

branch. An unexpended appropriation lapses at the end of a fiscal year unless executive action is taken to roll-forward a specific unexpended appropriation into the next year. Appropriations which meet the strict criteria for roll-forward are reserved at year-end.

C. COMPARATIVE DATA

Comparative total data for the prior year have been presented in the accompanying financial statements where appropriate in order to provide an understanding of changes in the State's financial position and operations.

D. ELIMINATIONS

Substantially all the intrafund transactions and balances have been eliminated. Substantially all revenues from interfund transactions have been eliminated in total from the total gross revenues and accordingly have been reclassified to transfers-in in the "Other Financing Sources" (Uses) of the statements. Likewise, the interfund expenditures/expenses have been treated in the same manner and reflected as transfers-out.

E. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the Combined Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

F. CASH

The State Treasurer acts as a bank for all State agencies. Monies deposited with the Treasurer are invested until the cash is needed. Interest earnings on these investments are credited to the General Fund unless a specific statute directs otherwise. The detailed composition of the cash and investments is shown in the annual Treasurer's Report. The State maintains numerous cash accounts for administrative purposes. The cash reflected on the balance sheet is the composite amount of all accounts although some of the individual accounts may be periodically overdrawn. Any deficit cash balances on a fund basis are shown in the liability section of the balance sheet. This classification also includes all short-term investments such as certificates of deposit and U.S.

Treasury Bills, most of which are held by the State Treasurer. These investments are stated at cost at June 30, 1983 which approximates market.

G. INVESTMENTS

These are long-term investments, generally stated at cost or amortized cost, which approximates market.

H. SECURITIES HELD IN TRUST

Securities are held by the State Treasurer for the Division of Mined Land Reclamation to insure land restoration where permits have been issued to mine operators. In addition, surety bonds in the amount of $131.4 million are also held for this purpose but are not included in the financial statments.

I. TAXES RECEIVABLE

The taxes receivable of $298.2 million results from recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are considered earned as of that date.

Tax refunds payable of $158.5 million recognize the refund liability relating to these self-assessed taxes.

J. RECEIVABLES

Included in the receivables is $10.9 million of interest and $28.9 million of water conservation loans. There is $21.7 million of unamoritzed discount applicable to these loans.

K. INVENTORY

The State's inventories consist primarily of consumable items such as office supplies, institutional medical and linen inventories, repair and maintenance items, and vocational shop materials. Also included in the inventory is an immaterial amount of finished goods produced and held for resale by units such as the Department of Corrections.

Inventories are stated at the lower of cost or market utilizing a variety of methods (i.e., lifo, fifo, average), the method remaining consistent from year to year in each specific State agency.

L. DEFERRED REVENUE

Summer school tuition revenues collected by

institutions of higher education and associated expenditures at June 30, are deferred to the subsequent year.

Revenue collected (by agencies other than Higher Education) from the Federal government and other sponsors is recorded as deferred until such time as expenditures are made. State Compensation Insurance premiums are recognized as earned in the period of coverage.

M. FUND EQUITY

The fund balance of the General Fund is made up of restricted and unrestricted amounts. Items are restricted as provided by statute or the State Constitution are otherwise unavailable for expenditure. The old age pension reserve is an example of the former and the reserve for inventories is an example of the latter. Those amounts left unrestricted represent that portion of General Fund equity (net assets less liabilities) available for future use as working capital or as determined by the Legislature. Current year shortfalls in actual revenue have reduced the General Fund balance to zero.

N. RESERVES

Reserves for the State of Colorado at June 30, 1983 consist of:

Reserve for Related Assets - These reserves were established to indicate that a portion of fund balance is represented by assets which are not available, spendable resources even though they are a component of assets. Assets of this type include inventories and long-term investments.

Reserve for General Cash Revolving - This reserve was established for working capital to enable the State to promptly make disbursement of moneys appropriated prior to the receipt of revenues from taxes imposed by law.

Reserve for Oil Shale Purposes - This reserve was established to segregate a portion of fund balance legally restricted for appropriation by the legislature.

Reserve for Agency Appropriation - These reserves are used to segregate a portion of fund balance appropriated prior to the end of the fiscal year or net receipts legally restricted for use by an agency. Because of extenuating circumstances, agencies have been unable to expend their appropriation and

executive action has been taken to roll-forward a specific appropriation into the next year.

Reserve for Old Age Pension Stabilization - This reserve was established to segregate a portion of fund balance legally restricted for the payment of old age pension.

Reserve for Other Specific Purposes - These reserves are used to indicate that a portion of fund balance is restricted as to the use of the assets represented. The restriction can be from the donor in the case of fiduciary funds or in the payment of debt principal by debt service funds. It is also possible for the fund balance of a certain fund like higher education's current restricted fund to be fully reserved. A portion of the lottery enterprise fund balance is reserved for statutory distributions.

Reserve for Estimated Benefit Payments - These reserves were established in conjunction with the providing of additional medical, injury or vocational rehabilitation benefits over and above those provided by Workmen's Compensation insurers.

O. FUND DEFICITS

Employment Fund

The Fund deficit of $1,167,000 resulted primarily from benefit payments to existing claimants and a prior year adjustment exceeding revenues and residual equity transfers. Improvement in the unemployment picture should correct the situation.

Major Medical Fund

The fund deficit of $12,737,000 resulted primarily from benefit payments to existing claimants exceeding revenues plus a deficit of $8,040,000 at the beginning of the fiscal year. An actuarial study was performed to project fund activity through June 30, 1985 and it resulted in costs exceeding revenues. Claims for injuries incurred after June 30, 1981 are no longer accepted by the fund and become a liability of the insurer. Since the premium tax will continue to be assessed against the insurers but with no new claims being filed, it is conservatively estimated that the deficit could be erased in five years.

NOTE II. OTHER ACCOUNTING DISCLOSURES

A. GENERAL FIXED ASSETS

A statement of changes in general fixed assets for the

year ended June 30, 1983 follows (expressed in thousands):

General Fixed Asset Types	Balance 6/30/82	Additions	Deletions	Balance 6/30/83
Land & Improvements	$147,320	$5,537	$1,366	$151,491
Bldgs & Improvements	763,473	65,595	3,472	825,596
Equipment	349,105	57,820	19,278	387,647
Construction in Progress	39,501	14,405	26,809	27,097
Totals	$1,299,399	$143,357	$50,925	$1,391,831

B. PROPRIETARY FIXED ASSETS

A summary of proprietary fund type fixed assets follows (expressed in thousands):

	Enterprise	Internal Service
Land	$ 3,398	$ -0-
Buildings and Improvements	9,647	639
Equipment	7,409	61,763
Construction in Progress	11	-0-
Total	$20,465	$62,402
Less Accumulated Depreciation	6,885	23,589
Net Total	$13,580	$38,813

C. SEGMENT INFORMATION

The State maintains Enterprise Funds with the principal activities being student services, lottery, and insurance. Segment information for the Enterprise Funds of the State of Colorado for the year ended June 30, 1983 is as follows (expressed in thousands):

	Higher Educ.	Comp. Insur.	Correc. Indus.	Lottery	Other	Totals
Operating Revenue	$182,429	$188,534	$4,613	$138,271	$9,419	$523,266
Depreciation	-	74	(29)	81	420	546
Operating Income or (Loss)	21,575	26,434	(816)	48,339	(180)	95,352
Financing Sources (Uses) Other Than Operating						
Transfers-In	7,709	-	500	2,000	444	10,653
Transfers-Out	(22,707)	-	-	(2,181)	(119)	(25,007)
Net Income or (Loss)	6,577	26,434	(316)	48,158	145	80,998
Net Increase in Property, Plant Equipment	-	(5)	217	1,108	3,015	4,335
Working Capital	28,603	185,603	2,110	47,131	1,716	265,163
Bonds and Other Long Term Liabilities	264	268,554	36	-	797	269,651
Total Assets	52,907	378,944	5,336	58,754	9,398	505,339

D. INTERFUND BALANCES

Individual fund interfund receivable and payable balances at June 30, 1983 are as follows (expressed in thousands):

Fund	Interfund Receivables	Interfund Payables
General Fund	$ 9,917	$ 2,335
Current Restricted Fund	193	856
Special Revenue Funds:		
Highway	1,185	9,330
Employment	78	-
Debt Service Fund	100	
Capital Projects Funds:		
Regular Capital Construction	-	557
Special Capital Construction	725	1,572
Higher Education Capital Construction	665	298
Enterprise Funds:		
Higher Education	2,249	1,530
Corrections	170	-
Other	107	121
Internal Service Funds:		
Highway	9,051	-
Higher Education	-	449
Expendable Trust Fund	689	499
Nonexpendable Trust Fund	329	1,065
Agency Fund	82	6,928
Totals	$25,540	$25,540

NOTE III. COMMITMENTS AND CONTINGENCIES

Long-term liabilities of the State are summarized as follows (expressed in thousands):

	Proprietary				
	Enterprise	Internal Service	Fiduciary	Account Group	Total
Claimant Benefits	$246,397	$ -	$7,366	$71,764	$325,527
Tax Refunds Payable	-	-	-	5,088	5,088
Federal Loan	-	-	-	74,914	74,914
Capital Lease Obligations	46	1,757	-	50,197	52,000
Surety Bonds	22,097	-	1,519	-	23,616
Rate Adjust.	-	-	-	5,215	5,215
Advances to be Repaid	-	-	558	701	1,259
Deferred Comp.	-	-	7,135	-	7,135
Notes and Bonds Payable	1,111	-	-	137,476	138,587
TOTAL	$269,651	$1,757	$16,578	$345,355	$633,341

A. BENEFIT PAYMENTS TO CLAIMANTS

The State Workmen's Compensation Insurance Fund has accepted liability for future benefit payments to disabled workers of $246,397,000. The State Employees and Officials Group Insurance Trust Fund has recognized $5,431,000 in liability for incurred but unreported claims. The Dependent Minor Trust Fund is holding $1,935,000 from workman's compensation awards for worker fatalities. Future claims against the Colorado Major Medical Insurance Fund, the Colorado Medical Disaster Fund, and the Subsequent Injury Fund are estimated at $71,764,000.

B. TAX REFUNDS PAYABLE

Tax refunds to be paid after one year.

C. LONG TERM FEDERAL LOAN PAYABLE

The Unemployment Insurance Trust Fund was depleted as of December 26, 1982 and the State of Colorado began to receive Federal loans to pay Unemployment Benefit Claims which exceeded revenue from UI Contribution Taxes. These loans were made at 10 percent simple interest. Interest due on these loans at June 30, 1983 was estimated at $2,492,000. The principal of these and subsequent loans for UI benefits are due to be repaid no later than November 1984.

D. LEASE COMMITMENTS

State agencies may enter into lease or rental agreements for the use of buildings or equipment. Such contracts provide that any commitments for expenditures beyond the current year are contingent upon funds being appropriated for such purposes. The following information on these agreements is presented below.

Future minimum payments at June 30, 1983 under the capital lease agreements were as follows (expressed in thousands):

Fiscal Year	Amount
1984	$ 9,963
1985	10,014
1986	8,396
1987	7,411
1988	7,079
After 1988	34,525
Total Minimum Lease Payments	77,388
Less: Imputed Interest	(25,388)
Present Value of Net Minimum Lease Payments	$52,000

Future minimum payments at June 30, 1983 under operating lease agreements were as follows (expressed in thousands):

Fiscal Year	Amount
1984	$ 7,221
1985	5,338
1986	4,056
1987	3,680
1988	3,591
After 1988	2,734
Total Future Minimum Rental Payments	$26,620

E. SURETY BONDS

Surety bonds held in the form of letters of credit and investments at June 30, 1983 included $22,097,000 from Workmen's Compensation Insurance policy holders, $453,000 from non-profit employers for the Unemployment Benefits Fund, and $1,066,000 in responsibility bonds for the Department of Revenue.

F. COURT ORDERED RATE ADJUSTMENT

The $5,215,000 court ordered adjustment represents the remaining rate increase the Department of Social Services has been ordered to pay hospitals and nursing homes for Medicaid eligible clients over the next two years.

G. LONG TERM ADVANCES - TO BE REPAID

These advances will be repaid from college and university funds.

H. DEFERRED COMPENSATION LIABILITY

This is the liability for the State's Deferred Compensation Program.

I. NOTES AND BONDS PAYABLE

Long-term debt of the State at June 30, 1983 consists of (expressed in thousands):

	Revenue Bond	Revenue Anticipation Warrants	Other Notes and Bonds Payable
Balance 6/30/82	$126,575	$8,945	$7,949
Additions	-0-	-0-	1,075
Reductions	4,534	265	1,158
Balance 6/30/83	$122,041	$8,680	$7,866
Interest Rate Ranges	2.75-9%	6-10%	5-12%
Maturing in Year Ended:			
June 30, 1984	$ 4,626	$6,285*	$ 903
June 30, 1985	4,971	295	940
June 30, 1986	5,117	300	850
June 30, 1987	5,348	250	481
June 30, 1988	5,621	250	420
After June 30, 1988	96,358	1,300	4,272

*$6,000,000 to be refinanced.

Revenue bonds and revenue anticipation warrants in higher education will be retired from revenue sources. The majority of the other notes and bonds payable are in higher education and will be paid from revenue sources.

J. OUTSTANDING ENCUMBRANCES

Encumbrance accounting, under which purchase orders and contracts for expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue, and capital project funds. Encumbrances outstanding at year-end are not reported as a reservation of fund balances but are considered to be a commitment for the expenditure of available resources in future periods.

However, certain appropriations which have been encumbered are allowed to roll-forward into the subsequent period and these encumbered appropriations are a reservation of fund balance.

On June 30, 1983, outstanding encumbrances in all funds amounted to $160,682,434. This amount included $92,078,017 from the Highway Fund, $13,525,659 from the Capital Construction Fund and $30,039,336 from the General Fund.

K. CONTINGENCIES

Many State agencies enter into various grant and contract agreements with the Federal government and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements with the State being liable to those parties for any disallowed expenditures. Audit disallowances in the Department of Social Services total approximately $10 million. The State is contesting the disallowances and their outcome is uncertain.

A judgment of $750,000 has been entered against the State in the case of Ramos v. Lamm.

There are other various claims and litigations pending, incident to the operations of State government. A report of significant pending litigation and claims prepared by the Colorado Attorney General's office is available from the State Controller's Office.

L. ACCUMULATED UNPAID VACATION AND SICK PAY

All employees in permanent positions earn and accrue sick leave at the rate of one and one-fourth days per month, with no limit on total days accrued. Employees are paid for one-fourth of their unused sick leave upon retirement.

Annual leave is earned at a fluctuating rate based on longevity. In no event can more than fourty-two days of annual leave be accumulated at the end of each calendar year.

The following amounts represent the State's estimated liability for unused accrued annual leave and one-fourth of the unused accrued sick leave projected for employees which attain retirement.

The estimated liability which will be funded out of future revenues is not recorded on the accounting records or reflected in the financial statements (expressed in thousands):

Year Ended	Annual Leave	Sick Leave	Combined
June 30, 1983	$51,349	$2,641	$53,990
June 30, 1982	(49,295)	(2,890)	(52,185)
Increase/Decrease	$2,054	$(249)	$1,805

The above costs will be recorded as an expense of future years when paid.

M. FISCAL EMERGENCY FUND

House Bill 1320 was enacted during the fiscal year ending June 30, 1983 which created the Fiscal Emergency Fund in response to the revenue problems encountered by the General Fund. The legislation provided for tax increases in addition to authorizing the transfer of moneys from the Severance Tax Fund and the Water Conservation Trust Fund to the General Fund. The amounts transferred were $49,874,867 from the Severance Tax Fund and $24,072,760 from the Water Conservation Trust Fund, with the stipulation that if funds were available they be restored by June 30, 1985. Funds were not available and no restoration was made as of June 30, 1983.

NOTE IV. PENSION COSTS

A. PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION

The Public Employees' Retirement Association (PERA) is a statewide retirement association established under the authority of Title 24, Article 51, CRS 1973 Revised, which administers a defined benefit plan for public employees. Substantially all employees of the State government are required to participate in this retirement program. The State of Colorado's legal obligation is limited to the amounts paid into the association. The contributory percentages of participant salaries provided by the State and the participants are 12.5% and 8.0% respectively as required by statute and current actuarial estimates. These percentages are expected to remain approximately level from year to year considering the current stated benefits.

Total pension cost charged to State operations for the year ended June 30, 1982 was $91,285,704 and for June 30, 1983, $106,438,385. These amounts combined with participant contributions are sufficient to fund benefits earned during the period and provide for the amortization of prior service liabilities.

An experience investigation is performed every five years for the purpose of evaluating long-term assumptions used in the actuarial computations. The last study, completed as of December 31, 1982, resulted in an increase in the assumed annual rate of return on investments from 6.5% to 7% and the assumed annual rate of salary increase from 5% to 5.5% per year. These changes, combined with new estimates on retirement age, and employee turnover have reduced the period of amortization of prior service liability. The revised period of amortization of prior service liability was 32 years as of December 31, 1981 (formerly 44 years under the old assumptions) and 29 years as of December 31, 1982.

As of the latest valuation date, December 31, 1982, the actuarially computed values of the vested and unvested accrued liability exceeded real assets by $696,813,081.

B. OTHER RETIREMENT PLANS

Under the statute requiring State employee participation in the Public Employees' Retirement Association, a provision was made for continuing established retirement or annuity plans for presidents, deans, professors, and instrtuctors in State educational institutions. Under this provision, the State makes contributions to the Teachers Insurance and Annuity Association (TIAA) for full time faculty members at the University of Colorado. The State's contribution to TIAA for the years ended June 30, 1982 and June 30, 1983 was $3,685,327 and $3,938,910 respectively. The State's legal obligation is limited to the amounts paid to TIAA. Faculty members at CU are under social security. CSU faculty under PERA only. State contributions for FICA for the years ended June 30, 1982 and June 30, 1983 were $6,556,555 and $5,832,457 respectively.

C. DEFERRED COMPENSATION

The State initiated a deferred compensation plan for State employees in 1981. This plan has a third party administrator and all costs of administration and funding are borne by the plan participants. Investments and accumulated earnings of the plan at June 30, 1982 and June 30, 1983 totaled $1,422,774 and $7,134,927 respectively.

COMBINING FINANCIAL STATEMENTS

STATE OF COLORADO
GENERAL FUND AND CURRENT RESTRICTED FUND
COMBINING BALANCE SHEET
JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	General Fund	Current Restricted Fund	Totals 1983	Totals 1982
Assets				
Cash	$ -	$ 5,755	$ 5,755	$ 76,346
Taxes Receivable-Net	262,394	-	262,394	233,510
Receivables	111,942	16,088	128,030	141,540
Less Allowance for Uncollectibles	(27,637)	(9)	(27,646)	(24,590)
Due from Local Governments	62,928	-	62,928	8,239
Due from Other Funds	9,917	193	10,110	3,526
Inventories	7,502	109	7,611	5,343
Prepaid Expense	4,965	63	5,028	4,397
Investments, Long-Term, At Cost	-	3,134	3,134	3,125
Other Assets	2,682	-	2,682	216
Total Assets	$434,693	$ 25,333	$460,026	$451,652
Liabilities and Fund Balance				
Liabilities:				
Cash Overdraft	$ 89,739	$ -	$ 89,739	$ -
Accounts Payable	80,051	5,349	85,400	90,775
Tax Refunds Payable	124,444	-	124,444	143,734
Due to Local Governments	1,955	-	1,955	2,255
Due to Other Funds	2,335	856	3,191	3,932
Deferred Revenue	64,050	625	64,675	69,030
Other Liabilities	3,612	196	3,808	1,808
Total Liabilities	366,186	7,026	373,212	311,534
Fund Balance:				
Reserved for Related Assets	7,502	3,134	10,636	8,468
Reserved for General Cash Revolving	7	-	7	14,791
Reserved for Oil Shale Purposes	14,500	-	14,500	47,435
Reserved for Appropriation Requirements	41,498	-	41,498	45,766
Reserved for Old Age Pension Stabilization	5,000	-	5,000	5,000
Reserved for Other Specific Purposes	-	15,173	15,173	18,658
Total Fund Balance	68,507	18,307	86,814	140,118
Total Liabilities and Fund Balance	$434,693	$ 25,333	$460,026	$451,652

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND AND CURRENT RESTRICTED FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	General Fund	Current Restricted Fund	Totals 1983	Totals 1982
Revenues:				
Taxes	$1,526,190	$ -	$1,526,190	$1,462,729
Licenses, Permits and Fines	44,494	-	44,494	38,600
Charges for Goods and Services	254,989	34,166	289,155	273,074
Interest and Rents	72,186	-	72,186	113,605
Federal Grants and Contracts	480,409	116,351	596,760	613,924
Other	76,022	25,421	101,443	81,414
Total Revenues	2,454,290	175,938	2,630,228	2,583,346
Less: Intrafund Revenues	(91,290)	(574)	(91,864)	(118,241)
Interfund Revenues	(27,072)	(4,341)	(31,413)	(24,729)
Net Revenues	2,335,928	171,023	2,506,951	2,440,376
Expenditures:				
Current				
General Government	175,565	-	175,565	195,109
Business, Community and Consumer Affairs	52,255	-	52,255	48,804
Education	1,355,102	169,852	1,524,954	1,389,762
Health and Rehabilitation	206,378	-	206,378	184,036
Justice	137,429	-	137,429	133,955
Natural Resources	22,447	-	22,447	32,070
Social Assistance	577,079	-	577,079	546,955
Transportation	338	-	338	395
Capital Outlay	20,932	9,508	30,440	26,035
Total Expenditures	2,547,525	179,360	2,726,885	2,557,121
Less: Intrafund Expenditures	(91,290)	(574)	(91,864)	(118,241)
Interfund Expenditures	(10,326)	(153)	(10,479)	(25,416)
Net Expenditures	2,445,909	178,633	2,624,542	2,413,464
Excess of Revenues Over (Under) Expenditures	(109,981)	(7,610)	(117,591)	26,912
Other Financing Sources (Uses):				
Operating Transfers In	132,905	8,352	141,257	52,294
Operating Transfers Out	(72,631)	(4,307)	(76,938)	(125,974)
Other	-	-	-	(3,182)
Total Other Financing Sources (Uses)	60,274	4,045	64,319	(76,862)
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	(49,707)	(3,565)	(53,272)	(49,950)
Fund Balance, July 1	118,209	21,909	140,118	190,068
Residual Equity Transfers (Net)	5	(37)	(32)	-
Fund Balance, June 30	$ 68,507	$ 18,307	$ 86,814	$ 140,118

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 1983 AND 1982

Assets	1983	1982
Cash	$ -	$ 67,566,863
Taxes Receivable (Net of Allowances for Doubtful Accounts of $27,065,907 and $26,306,865 Respectively)	262,394,313	233,509,555
Accounts Receivable (Net of Allowances for Doubtful Accounts of $27,635,850 and $19,503,389 Respectively)	84,306,347	94,460,640
Due From Local Governments	62,927,806	8,239,023
Due From Other Funds	9,917,149	3,151,256
Inventories	7,501,681	5,217,501
Prepaid Expenses	4,964,686	4,281,561
Other	2,681,884	216,316
Total Assets	$434,693,866	$416,642,715
Liabilities and Fund Balance		
Liabilities:		
Cash Overdraft	$ 89,739,369	$ -
Accounts Payable	80,051,803	80,266,713
Due to Other Funds	2,334,634	1,978,477
Due to Local Governments	1,954,912	2,254,840
Deferred Revenue	64,049,795	68,391,709
Tax Refunds Payable	124,444,319	143,733,783
Other	3,611,852	1,808,100
Total Liabilities	366,186,684	298,433,622
Fund Balance		
Restricted Fund Balance		
General Cash Revolving	7,325	14,790,657
Old Age Pension Stabilization	5,000,000	5,000,000
Reserve for Inventories	7,501,681	5,217,501
Restricted for Agency Appropriation	40,265,276	42,152,064
Oil Shale	14,499,933	47,435,204
Appropriation Rolled-Forward	1,232,967	3,613,667
Total Restricted Fund Balance	68,507,182	118,209,093
Unrestricted Fund Balance	-0-	-0-
Total Fund Balance	68,507,182	118,209,093
Total Liabilities and Fund Balance	$434,693,866	$416,642,715

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
STATEMENT OF CHANGES IN UNRESTRICTED FUND BALANCE
YEAR ENDED JUNE 30, 1983

	Augmenting			Intra-Fund	
	Non-Federal	Federal	General	Transactions	Total
Unrestricted Fund Balance July 1, 1982	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
Additions:					
Decrease in Oil Shale Reserve	32,935,271	-	-	-	32,935,271
Decrease in Appropriation Rolled-Forward	-	-	2,380,700	-	2,380,700
Decrease in Cash Revolving Fund	-	-	14,783,332	-	14,783,332
Transfer from Other Funds	-	-	132,909,830	-	132,909,830
Decrease in Reserve for Restrictions for Designated Agency Use	1,886,788	-	-	-	1,886,788
Total Additions	34,822,059	-	150,073,862	-	184,895,921
Deductions:					
Excess of Expenditures & Transfers Over Revenue					
Expenditures	421,015,992	480,393,414	1,635,788,787	(91,289,787)	2,445,908,406
Transfer to Other Funds	-	-	72,631,088	-	72,631,088
Less Revenue	(386,193,933)	(480,393,414)	(1,560,630,193)	91,289,787	(2,335,927,753)
Net Excess	34,822,059	-	147,789,682	-	182,611,741
Increase in Inventory Reserve	-	-	2,284,180	-	2,284,180
Total Deductions	34,822,059	-	150,073,862	-	184,895,921
Unrestricted Fund Balance June 30, 1983	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND TRANSFERS
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE AMOUNTS FOR YEAR ENDED JUNE 30, 1982

	Actual	Transfers	Total	Budget	Variance Favorable (Unfavorable)	1982 Actual
Revenues						
Excise Taxes						
Sales	$ 534,445,922	$ -	$ 534,445,922	$ 541,900,000	$ (7,454,078)	$ 541,611,177
Use	66,059,428	-	66,059,428	79,100,000	(13,040,572)	74,119,745
Liquor	25,060,460	-	25,060,460	26,000,000	(939,540)	25,776,954
Cigarette	36,689,813	-	36,689,813	38,000,000	(1,310,187)	37,156,338
Other	2,021,730	-	2,021,730	3,000,000	(978,270)	1,983,902
Income Tax						
Individual	956,441,192	-	956,441,192	951,600,000	4,841,192	865,660,599
Less Refunds	(253,097,948)	-	(253,097,948)	(194,000,000)	(59,097,948)	(244,649,614)
Individual (Net)	703,343,244	-	703,343,244	757,600,000	(54,256,756)	621,010,985
Corporate (Net)	66,543,141	-	66,543,141	81,000,000	(14,456,859)	88,804,687
Other Revenue						
Emergency Revenue HB 1320, 1983 Session	31,958,702	73,947,067	105,905,769	116,200,000	(10,294,231)	-
Inheritance & Gift Tax	8,887,301	-	8,887,301	12,500,000	(3,612,699)	12,341,368
Insurance Taxes	51,567,657	-	51,567,657	50,000,000	1,567,657	47,908,610
Pari-Mutuel Racing Tax	8,403,800	-	8,403,800	9,000,000	(596,200)	9,500,076
Interest	7,573,361	-	7,573,361	9,000,000	(1,426,639)	34,488,963
Court Receipts	7,443,284	-	7,443,284	9,000,000	(1,556,716)	8,549,184
Other	10,632,350	5,402,449	16,034,799	15,000,000	1,034,799	13,793,232
Total General Revenue	1,560,630,193	79,349,516	1,639,979,709	1,747,300,000	(107,320,291)	1,517,045,221
Federal Augmenting	480,393,414	-	480,393,414	553,894,830	(73,501,416)	489,737,338
Other Augmenting	386,193,933	-	386,193,933	467,655,413	(81,461,480)	370,881,619
Total Augmenting	866,587,347	-	866,587,347	1,021,550,243	(154,962,896)	860,618,957
Interfund Transfers	-	53,560,314	53,560,314	53,406,111	154,203	44,771,983
Less Intrafund Transactions	(91,289,787)	-	(91,289,787)	(91,289,787)	-	(118,127,718)
Total Revenues and Transfers In	$2,335,927,753	$132,909,830	$2,468,837,583	$2,730,966,567	($262,128,984)	$2,304,308,443

Statement of Revenues, Expenditures, and Transfers
Continued

Expenditures and Transfers	Expenditures	Transfers	Total	Budget	Variance Favorable (Unfavorable)	1982 Actual
Appropriated						
Legislative Branch	$ 11,924,926	$ -	$ 11,924,926	$ 13,260,892	$ 1,335,966	$ 10,310,120
Judicial Branch	64,649,470	-	64,649,470	64,767,150	117,680	59,079,871
Office of Governor	5,236,527	-	5,236,527	7,982,552	2,746,025	6,098,074
Administration	21,203,841	-	21,203,841	22,164,588	960,747	18,949,522
Agriculture	10,886,813	-	10,886,813	12,420,394	1,533,581	11,209,949
Education	770,520,338	-	770,520,338	796,383,288	25,862,950	697,321,337
Health	64,419,636	-	64,419,636	67,129,550	2,709,914	59,380,126
Higher Education	597,218,646	782,322	598,000,968	627,997,182	29,996,214	536,768,896
Highways	337,878	-	337,878	391,040	53,162	396,298
Institutions	162,246,778	-	162,246,778	174,236,366	11,989,588	151,402,579
Labor and Employment	4,008,473	-	4,008,473	5,609,361	1,600,888	4,531,251
Law	7,448,371	-	7,448,371	8,493,988	1,045,617	7,060,103
Local Affairs	38,424,048	-	38,424,048	74,326,868	35,902,820	37,459,643
Military Affairs	4,196,911	-	4,196,911	4,981,730	784,819	2,825,872
Natural Resources	24,136,751	-	24,136,751	26,043,775	1,907,024	33,157,228
Personnel	2,741,112	-	2,741,112	2,858,413	117,301	2,886,793
Regulatory Agencies	18,771,375	-	18,771,375	20,783,778	2,012,403	16,987,421
Revenue	36,450,113	2,000,000	38,450,113	38,837,991	387,878	34,108,900
Social Services	517,576,768	244,976	517,821,744	523,158,194	5,336,450	490,277,231
State	1,873,394	-	1,873,394	1,887,169	13,775	1,216,748
Treasury	36,905,683	-	36,905,683	36,925,859	20,176	63,454,686
Corrections	40,095,058	500,000	40,595,058	40,678,412	83,354	36,335,593
Planning & Budgeting	942,206	-	942,206	944,845	2,639	1,127,107
Prudential Minimum Payment Plan	2,372,898	-	2,372,898	2,372,899	1	2,305,154
Recapture Prior Year Expenses	-	-	-	45,156	45,156	-
Disaster Emergency Fund	307,688	-	307,688	333,285	25,597	130,000
Controller (Non-Operating)	4,660,846	-	4,660,846	4,753,058	92,212	24,966,838
	2,449,556,548	3,527,298	2,453,083,846	2,579,767,783	126,683,937	2,309,747,340
Other						
Interfund Transfers Not Identified by Department	$ (10,326,152)	$ 36,808,083	$ 26,481,931	$ 26,481,931	$ -	$ 25,911,715
Provided by Law Rather Than Appropriation						
Cigarette Tax Distribution to Counties and Cities	$ 17,702,627	$ -	$ 17,702,627	$ 18,000,000	$ 297,373	$ 17,903,996
Old Age Pension	41,989,852	-	41,989,852	42,000,000	10,148	40,508,511
Food Sales Tax Credit	(429)	-	(429)	-	429	78,551
Transfer to Highway Fund	-	32,295,707	32,295,707	29,100,000	(3,195,707)	36,000,000
Transfer to Water Project Construction Fund	-	-	-	-	-	10,000,000
Property Tax Relief for Aged and Heating Credit	17,728,749	-	17,728,749	19,000,000	1,271,251	18,185,027
Fire and Police Pensions	20,546,998	-	20,546,998	21,000,000	453,002	20,030,000
Total Expenditures Provided by Law Rather Than Appropriation	97,967,797	32,295,707	130,263,504	129,100,000	(1,163,504)	142,706,085
Less Intrafund Transactions	(91,289,787)	-	(91,289,787)	(91,289,787)	-	(118,127,718)
Total Expenditures and Transfers	$2,445,908,406	$72,631,088	2,518,539,494	2,644,059,927	125,520,433	2,360,237,422
Excess of Expenditures and Transfers Out Over Revenues and Transfers In			$ 49,701,911	$ 86,906,640	($136,608,551)	$ 55,928,979

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, TRANSFERS, AND REVERSIONS
YEAR ENDED JUNE 30, 1983

Agency Name	Appropriations			Expenditures and Transfers					
	Total	Augmenting	Net	Total	Augmenting Revenue Net Of Restricted Revenue	Net	Unexpended Balance	Appropriations Rolled Forward to 1983-84	Net Reversions
Legislative Branch	$ 4,438,966	$ 57,000	$ 4,381,966	$ 3,891,425	$ -	$ 3,891,425	$ 490,541	$ -	$ 490,541
General Assembly	498,026	-	498,026	461,765	-	461,765	36,261	-	36,261
Joint Budget Committee	2,689,181	13,036	2,676,145	2,455,639	13,036	2,442,603	233,542	-	233,542
Legislative Council	3,450,919	-	3,450,919	3,450,759	-	3,450,759	160	-	160
Office of State Auditor	909,126	-	909,126	849,753	-	849,753	59,373	-	59,373
Legislative Drafting	1,259,534	-	1,259,534	800,445	-	800,445	459,089	400,700	58,389
Revisor of Statutes	15,140	-	15,140	15,140	-	15,140	-	-	-
Comm. on Uniform State Laws	13,260,892	70,036	13,190,856	11,924,926	13,036	11,911,890	1,278,966	400,700	878,266
Total Legislative Branch									
Judicial Branch	58,038,125	1,262,807	56,775,318	57,966,876	1,347,939	56,618,937	156,381	29,106	127,275
Judicial Administration	6,729,025	95,248	6,633,777	6,682,594	95,248	6,587,346	46,431	21,743	24,688
Public Defender	64,767,150	1,358,055	63,409,095	64,649,470	1,443,187	63,206,283	202,812	50,849	151,963
Total Judicial Branch									
Office of the Governor	3,251,888	1,601,249	1,650,639	2,697,694	1,219,960	1,477,734	172,905	170,484	2,421
Administrative Office	4,525,966	4,525,966	-	2,334,145	2,334,145	-	-	-	-
Office of Energy Conservation	204,698	15,734	188,964	204,688	15,733	188,955	9	-	9
Lieutenant Governor	7,962,552	6,142,949	1,839,603	5,236,527	3,569,838	1,666,689	172,914	170,484	2,430
Total Office of the Governor									
Department of Administration	1,018,815	305,986	712,829	955,248	289,002	666,246	46,583	42,908	3,675
Executive Director	1,596,458	352,680	1,243,778	1,564,954	350,111	1,214,843	28,935	-	28,935
Accounts and Control	318,237	-	318,237	318,122	-	318,122	115	-	115
Archives & Public Records	6,237,752	1,998,086	4,239,666	5,878,346	1,695,076	4,183,270	56,396	-	56,396
General Government Computer Center	494,844	45,672	449,172	485,845	39,221	446,624	2,548	-	2,548
Purchasing	597,090	-	597,090	596,167	-	596,167	923	-	923
Division of ADP	2,155,235	203,319	1,951,916	2,142,373	203,319	1,939,054	12,862	-	12,862
Physical Plant Maintenance	4,995,748	3,986,756	1,008,992	4,803,685	3,926,660	877,025	131,967	-	131,967
Communications	739,742	739,742	-	714,408	761,833	(47,425)	47,425	-	47,425
Hearing Officers	1,667,852	498,212	1,169,640	1,629,318	551,511	1,077,807	91,833	-	91,833
State Buildings	1,963,190	-	1,963,190	1,951,204	-	1,951,204	11,986	-	11,986
Housekeeping & Grounds	379,625	379,625	-	164,171	164,171	-	-	-	-
Colorado Minority Business Development	22,164,538	8,510,078	13,654,510	21,203,841	7,980,904	13,222,937	431,573	42,908	388,665
Total Department of Administration									
Department of Agriculture	6,553,831	603,972	5,949,859	6,373,853	562,279	5,811,574	138,285	37,500	100,785
Administration	1,804,245	1,804,245	-	1,740,302	1,740,302	-	-	-	-
Brand Inspection	1,473,108	1,473,108	-	715,836	715,836	-	-	-	-
Beef Promotion	349,052	349,052	-	171,752	171,752	-	-	-	-
Predatory Animal	2,188,750	2,153,750	35,000	1,842,084	1,807,084	35,000	-	-	-
State Fair	51,408	51,406	-	42,986	42,986	-	-	-	-
Sheep and Wool	12,420,394	6,435,535	5,984,859	10,886,813	5,040,239	5,846,574	138,285	37,500	100,785
Total Department of Agriculture									
Department of Education	790,635,591	147,210,380	643,425,211	764,822,450	121,407,807	643,414,643	10,568	-	10,568
Education	1,329,820	-	1,329,820	1,327,236	-	1,327,236	2,584	-	2,584
Teachers Emeritus-Annuitants	4,417,877	870,635	3,547,242	4,370,652	823,892	3,546,760	482	-	482
Colorado School for Deaf & Blind	796,383,288	148,081,015	648,302,273	770,520,338	122,231,699	648,288,639	13,634	-	13,634
Total Department of Education									
Department of Health	67,129,550	41,437,554	25,691,996	64,419,636	38,801,106	25,618,530	73,466	-	73,466
Higher Education	11,577,953	8,448,484	3,129,469	4,214,866	1,100,007	3,114,859	14,610	-	14,610
Commission on Higher Education	1,378,757	535,838	842,919	1,285,894	442,975	842,919	-	-	-
Council on Arts & Humanities	1,738,013	532,179	1,205,834	1,733,664	527,830	1,205,834	-	-	-
Historical Society									
Regents-University of Colorado	1,320,893	165,000	1,155,893	748,536	(4,283,224)	5,031,760	(3,875,867)	-	(3,875,867)
University of Colorado-Boulder	98,663,649	57,701,329	40,962,320	95,239,981	57,067,959	38,172,022	2,790,298	-	2,790,298
University of Colorado-Denver	24,305,710	10,839,261	13,466,449	23,215,403	10,695,314	12,520,089	946,360	-	946,360
University of Colorado-Colo. Springs	10,905,477	4,155,545	6,749,932	10,816,603	4,205,880	6,610,723	139,209	-	139,209
Subtotal Board of Regents-MOU	135,195,729	72,861,135	62,334,594	130,020,523	67,685,929	62,334,594	-0-	-	-0-

Statement of Appropriations, Expenditures, Transfers and Refersions-Continued

Agency Name	Appropriations Total	Appropriations Augmenting	Appropriations Net	Expenditures and Transfers Total	Expenditures and Transfers Augmenting Revenue Net Of Restricted Revenue	Expenditures and Transfers Net	Unexpended Balance	Rolled Forward To 1983-84	Net Reversions
University of Colorado-Health Sciences Center	132,019,121	60,377,040	71,642,081	128,909,506	57,279,201	71,630,305	11,776	-	11,776
Colorado School of Mines	20,241,376	10,294,486	9,946,890	20,050,852	10,103,962	9,946,890	-	-	-
State Board of Agriculture	3,216,041	2,731,425	484,616	484,616	(205,748)	690,364	(205,748)	-	(205,748)
Colorado State University	70,645,527	34,489,897	36,155,630	70,530,126	34,377,836	36,152,290	3,340	-	3,340
Fort Lewis College	9,161,271	3,641,275	5,519,996	9,043,397	3,602,562	5,440,835	79,161	-	79,161
University of Southern Colorado	16,296,022	6,256,935	10,039,087	15,934,579	6,018,739	9,915,840	123,247	-	123,247
. Subtotal-State Board of Agriculture-MOU	99,318,861	47,119,532	52,199,329	95,992,718	43,793,369	52,199,329	-0-	-	-0-
Colorado State University-Vet. Med. & Student Aid	8,211,489	4,973,429	3,238,060	8,070,768	4,832,708	3,238,060	-	-	-
Colorado State University-Experiment Station	6,642,000	213,464	6,428,536	6,642,000	213,464	6,428,536	-	-	-
Colorado State University-Extension Service	8,366,941	2,604,610	5,762,331	7,672,783	1,910,452	5,762,331	-	-	-
Colorado State University-Forest Service	2,320,936	493,246	1,827,690	2,320,482	352,335	1,968,147	(140,457)	-	(140,457)
Trustees of State Colleges	1,906,515	1,442,632	463,883	394,882	(1,010,284)	1,405,166	(941,283)	-	(941,283)
Adams State College	7,424,037	1,977,199	5,446,838	7,142,933	1,807,693	5,335,240	111,598	-	111,598
Mesa College	8,697,826	2,746,615	5,951,211	8,331,321	2,630,095	5,701,226	249,985	-	249,985
Metropolitan State College	28,516,159	9,828,173	18,687,986	28,182,228	9,851,094	18,331,134	356,852	-	356,852
Western State College	9,388,273	3,174,396	6,213,877	9,212,152	3,221,123	5,991,029	222,848	-	222,848
Subtotal-State Colleges-MOU	55,932,810	19,169,015	36,763,795	53,263,516	16,499,721	36,763,795	-	-	-
University of Northern Colorado	36,964,121	14,487,014	22,477,107	36,107,235	13,630,128	22,477,107	-	-	-
Community Colleges & Occupational Education	44,365,858	14,275,163	30,090,695	38,602,003	8,036,517	30,565,486	(474,791)	-	(474,791)
Arapahoe Community College	7,808,440	2,742,769	5,065,671	7,720,116	2,838,039	4,882,077	183,594	-	183,594
Community College of Denver	25,777,673	8,465,688	17,311,985	25,658,867	8,522,083	17,136,784	175,201	-	175,201
Pikes Peak Community College	10,861,415	3,827,041	7,034,374	10,815,988	3,787,372	7,028,616	5,758	-	5,758
Lamar Community College	1,561,909	363,494	1,198,415	1,538,808	330,320	1,208,488	(10,073)	-	(10,073)
Morgan County Community College	1,218,992	235,906	983,086	1,217,302	240,297	977,005	6,081	-	6,081
Otero Junior College	2,629,540	498,809	2,130,731	2,532,769	433,329	2,099,440	31,291	-	31,291
Trinidad State Junior College	3,723,905	1,014,681	2,709,224	3,638,550	1,078,231	2,560,349	148,875	-	148,875
Pueblo Vocational Community College	3,648,844	674,690	2,974,154	3,641,706	713,355	2,928,351	45,803	-	45,803
Subtotal-SBCCOE-MOU	101,596,576	32,098,241	69,498,335	95,366,109	25,979,513	69,386,596	111,739	-	111,739
Auraria Higher Education Center	6,492,499	6,484,499	8,000	6,350,052	6,343,444	6,608	1,392	-	1,392
Total Higher Education	627,997,182	280,692,212	347,304,970	598,000,968	250,695,058	347,305,910	(940)	-	(940)
Department of Highways	391,040	53,037	338,003	337,878	-	337,878	125	-	125
Department of Institutions									
Administrative Offices	3,257,930	977,134	2,280,796	2,865,225	592,962	2,272,263	8,533	-	8,533
Admin. Office-Division of Mental Health	26,901,690	8,739,052	18,162,638	22,267,321	4,106,052	18,161,269	1,369	-	1,369
Colorado State Hospital	38,125,038	13,720,751	24,404,287	37,939,945	13,540,782	24,399,163	5,124	-	5,124
Fort Logan Mental Health Center	15,416,752	5,903,337	9,513,415	15,322,741	5,892,708	9,430,033	83,382	10,201	73,181
Division for Developmental Disabilities	33,767,498	6,994,055	26,773,44	27,533,691	974,215	26,559,476	213,967	35,294	178,673
SMTS-Grand Junction	11,202,730	11,048,679	154,051	11,181,974	11,100,861	81,113	72,938	-	72,938
SMTS-Ridge	17,721,529	17,458,555	262,974	17,544,760	17,482,606	62,154	200,820	-	200,820
SMTS-Pueblo	8,608,523	8,377,085	231,438	8,604,667	8,404,289	200,378	31,060	-	31,060
Division of Youth Services	19,234,676	1,731,372	17,503,304	18,986,454	1,536,059	17,450,395	52,909	-	52,909
Total Department of Institutions	174,236,366	74,950,020	99,286,346	152,246,778	63,630,534	98,616,244	670,102	45,495	624,607
Department of Labor & Employment									
Administration	2,335,228	2,329,606	5,622	839,605	833,983	5,622	-	-	-
Division of Labor	3,053,823	633,109	2,420,714	2,950,859	539,562	2,411,297	9,417	-	9,417
Industrial Commission	220,310	9,900	210,410	218,009	9,900	208,109	2,301	-	2,301
Total Department of Labor & Employment	5,609,361	2,972,615	2,636,746	4,008,473	1,383,445	2,625,028	11,718	-	11,718
Department of Law	8,493,988	6,133,058	2,360,930	7,448,371	5,823,680	1,624,691	736,239	165,475	570,764
Department of Local Affairs									
Administration	72,087,546	61,056,140	11,031,406	37,210,808	26,633,146	10,577,662	453,744	185,998	267,746
LEAA Grants	2,239,322	2,178,935	60,387	1,213,240	1,167,731	45,509	14,878	-	14,878
Total Department of Local Affairs	74,326,868	63,235,075	11,091,793	38,424,048	27,800,877	10,623,171	468,622	185,998	282,624
Department of Military Affairs	4,981,730	3,458,777	1,522,953	4,196,911	2,705,799	1,491,112	31,841	-	31,841
Department of Natural Resources									
Executive Director	4,564,352	3,226,260	1,338,092	4,247,626	2,927,424	1,320,202	17,890	-	17,890
Wildlife	1,086,488	1,086,488	-	996,943	996,943	-	-	-	-
Board of Land Commissioners	919,251	74,629	844,622	910,126	73,194	836,932	7,690	-	7,690
Water Conservation	1,413,751	422,189	991,562	1,244,546	254,493	990,053	1,509	-	1,509
Water Resources	6,920,162	88,710	6,831,452	6,844,996	79,194	6,765,802	65,650	22,756	42,894
Soil Conservation	328,277	1,920	326,357	328,237	1,920	326,317	40	-	40
Bureau of Mines	431,232	264,534	166,698	308,903	153,627	155,276	11,422	-	11,422
Oil & Gas Conservation Board	966,502	966,502	-	880,132	986,468	(106,336)	106,336	-	106,336
Geological Survey	1,239,343	606,605	632,738	973,125	344,367	628,758	3,980	-	3,980
Parks	6,113,511	4,333,368	1,780,143	5,904,695	4,136,448	1,768,247	11,896	-	11,896
Mined Land Reclamation	2,060,906	1,533,378	527,528	1,497,422	982,538	514,884	12,644	-	12,644
Total Department of Natural Resources	26,043,775	12,604,583	13,439,192	24,136,751	10,936,616	13,200,135	239,057	22,756	216,301
Department of Personnel	2,858,413	330,106	2,528,307	2,741,112	269,406	2,471,706	56,601	24,675	31,926

Statement of Appropriations, Expenditures, Transfers, and Reversions-Continued

Agency Name	Appropriations Total	Appropriations Augmenting	Appropriations Net	Expenditures and Transfers Total	Expenditures and Transfers Augmenting Revenue Net Of Restricted Revenue	Expenditures and Transfers Net	Unexpended Balance	Rolled-Forward To 1983-84	Net Reversions
Department of Regulatory Agencies									
Executive Director	305,366	154,675	150,691	304,303	154,680	149,623	1,068	-	1,068
Administrative Services	619,851	461,995	157,856	615,022	461,995	153,027	4,829	-	4,829
Division of Banking	1,746,244	1,860	1,744,384	1,739,688	1,816	1,737,872	6,512	-	6,512
Civil Rights	1,530,553	756,262	774,291	1,185,054	411,310	773,744	547	-	547
Insurance Division	1,865,871	9,500	1,856,371	1,812,672	7,005	1,805,667	50,704	-	50,704
Public Utilities Commission	5,779,859	5,779,859	-	4,710,646	4,710,646	-	-	-	-
Racing Commission	1,061,443	4,380	1,057,063	1,054,303	-	1,054,303	2,760	-	2,760
Real Estate Commission	1,543,012	1,543,012	-	1,409,175	1,409,175	-	-	-	-
Division of Registration	514,034	514,034	-	477,884	477,884	-	-	-	-
Division of Registration-Boards	3,513,482	3,513,482	-	3,259,067	3,259,067	-	-	-	-
Electrical Board	1,601,735	1,601,735	-	1,543,483	1,543,483	-	-	-	-
Savings & Loan Division	253,783	-	253,783	252,654	-	252,654	1,129	-	1,129
Division of Securities	448,545	448,545	-	407,424	407,424	-	-	-	-
Total Department of Regulatory Agencies	20,783,778	14,789,339	5,994,439	18,771,375	12,844,485	5,926,890	67,549	-	67,549
Department of Revenue	38,837,991	21,194,586	17,643,405	38,450,113	20,126,516	18,323,597	(680,192)	47,407	(727,599)
Department of Social Services									
Administration	521,493,463	314,809,403	206,684,060	516,300,148	305,641,282	210,658,866	(3,974,806)	-	(3,974,806)
Business Enterprise Programs	72,027	-	72,027	72,027	-	72,027	-	-	-
State Veterans Center	1,419,755	1,094,979	324,776	1,276,620	951,844	324,776	-	-	-
Rehab. Center for Visually Impaired	172,949	-	172,949	172,949	-	172,949	-	-	-
Total Department of Social Services	523,158,194	315,904,382	207,253,812	517,821,744	306,593,126	211,228,618	(3,974,806)	-	(3,974,806)
Department of State	1,887,169	839,964	1,047,205	1,873,394	1,387,300	486,094	561,111	-	561,111
Department of Treasury									
Distributions	36,166,209	36,166,209	-	36,166,210	36,166,210	-	-	-	-
Fiscal Emergency Fund	-	-	-	-	-	-	-	-	-
Administration	759,650	3,000	756,650	739,473	3,783	735,690	20,960	13,703	7,257
Total Department of Treasury	36,925,859	36,169,209	756,650	36,905,683	36,169,993	735,690	20,960	13,703	7,257
Department of Corrections	40,678,412	569,360	40,109,052	40,595,058	493,886	40,101,172	7,880	-	7,880
State Planning & Budgeting	944,845	443,213	501,632	942,206	443,213	498,993	2,639	-	2,639
Non-Operating (Controller)	4,753,058	2,184,111	2,568,947	4,660,846	2,278,977	2,381,869	187,078	-	187,078
Recapture of Prior Year Overexpenditures	45,156	-	45,156	-	-	-	45,156	-	45,156
Prudential Minimum Payment Plan	2,372,899	-	2,372,899	2,372,899	-	2,372,899	-	-	-
Disaster Emergency Fund	333,285	63,645	269,640	307,687	63,318	244,369	25,271	25,017	254
TOTAL GENERAL FUND	$2,579,767,783	$1,048,628,514	$1,531,145,269	$2,453,083,846[1]	$922,726,238[1]	$1,530,357,608	$787,661	$1,232,967	($455,306)

(1) Includes intrafund transactions of $91,299,787.

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

Special revenue funds are maintained to account for specific revenues designated to finance particular activities or functions of State Government.

Highway Fund - Accounts for proceeds from excise taxes on motor fuel, vehicle registration, etc., used to construct and maintain highways.

Wildlife Fund - Accounts for revenues generated from hunting and fishing fees used to preserve wildlife and provide for outdoor recreational facilities.

Employment Fund - Maintained to account for the providing of employment services and payment of unemployment insurance benefits.

Major Medical - Medical Disaster - Subsequent Injury Funds - Accounts for additional medical or injury award payments granted in excess of workmen's compensation. Revenue is from a tax levy and not premium.

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Highway	Wildlife	Employment	Medical Disaster	Subsequent Injury	Major Medical	Totals 1983	Totals 1982
Assets								
Cash	$ 39,276	$17,370	$ 3,115	$439	$4,374	$ -	$ 64,574	$ 67,299
Taxes Receivable	18,476	-	-	-	-	-	18,476	20,171
Receivables	33,082	1,654	70,868	-	-	1,255	106,859	38,109
Less Allowances for Uncollectibles	(807)	(8)	(1,457)	-	-	-	(2,272)	(568)
Due from Other Funds	1,185	-	78	-	-	-	1,263	398
Inventories at Cost	22,676	983	-	-	-	-	23,659	22,802
Prepaid Expense	2,053	542	8	-	-	-	2,603	745
Total Assets	$115,941	$20,541	$72,612	$439	$4,374	$1,255	$215,162	$148,956
Liabilities and Fund Balance								
Liabilities:								
Cash Overdraft	$ -	$ -	$ -	$ -	$ -	$4,310	$ 4,310	$ 1,816
Accounts Payable	32,383	6,169	1,950	-	9	332	40,843	18,921
Retainage Payable	2,015	-	-	-	-	-	2,015	2,196
Due to Other Funds	9,330	-	-	-	-	-	9,330	9,462
Due to Local Governments	-	-	-	-	-	-	-	7,060
Benefit Payments for Existing Claimants	-	-	60,338	85	850	9,350	70,623	8,447
Other Liabilities	12,731	-	3,684	-	-	-	16,415	20,858
Deferred Revenue	2,436	230	7,807	-	-	-	10,473	4,883
Total Liabilities	58,895	6,399	73,779	85	859	13,992	154,009	73,643
Fund Balance:								
Reserved for Related Assets	22,676	983	-	-	-	-	23,659	22,802
Reserved for Estimated Benefit Payments for Existing Claimants	-	-	-	(85)	(850)	(9,350)	(10,285)	20,662
Unreserved-Undesignated	34,370	13,159	(1,167)	439	4,365	(3,387)	47,779	31,849
Total Fund Balance	57,046	14,142	(1,167)	354	3,515	(12,737)	61,153	75,313
Total Liabilities and Fund Balance	$115,941	$20,541	$72,612	$439	$4,374	$1,255	$215,162	$148,956

See accompanying notes to financial statements.

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Highway	Wildlife	Employment	Medical Disaster	Subsequent Injury	Major Medical	Totals 1983	Totals 1982
Revenues:								
Taxes	$289,429	$ -	$125,898	$ -	$ -	$ 5,892	$421,219	$280,249
Licenses, Permits and Fines	75,529	18,512	-	-	-	-	94,041	92,414
Charges for Goods and Services	1,046	320	-	-	614	-	1,980	1,355
Interest and Rent	1,674	2,026	1,372	50	458	-	5,580	12,435
Federal Grants and Contracts	143,948	4,041	160,501	-	-	-	308,490	179,105
Other	13,523	168	2,698	-	-	-	16,389	15,993
Total Revenues	525,149	25,067	290,469	50	1,072	5,892	847,699	581,551
Less: Intrafund Revenues	(142,347)	-	(160)	-	-	-	(142,507)	(131,661)
Interfund Revenues	(1,705)	282	(1,181)	-	-	-	(2,604)	(2,033)
Net Revenues	381,097	25,349	289,128	50	1,072	5,892	702,588	447,857
Expenditures								
Current								
Transportation	534,544	-	-	-	-	-	534,544	490,402
Social Assistance	-	-	361,337	-	-	-	361,337	45,320
Natural Resources	-	28,350	-	-	-	-	28,350	34,614
Business, Community & Consumer Affairs	-	-	-	86	837	8,864	9,787	7,941
Capital Outlay	30,701	410	1,153	-	-	-	32,264	31,471
Total Expenditures	565,245	28,760	362,490	86	837	8,864	966,282	609,748
Less: Intrafund Expenditures	(142,347)	-	(160)	-	-	-	(142,507)	(131,661)
Interfund Expenditures	(27,317)	(5,431)	(3,028)	(8)	(72)	(210)	(36,066)	(37,743)
Net Expenditures	395,581	23,329	359,302	78	765	8,654	787,709	440,344
Excess of Revenue Over (Under) Expenditures	(14,484)	2,020	(70,174)	(28)	307	(2,762)	(85,121)	7,513
Other Financing Sources (Uses):								
Operating Transfers In	34,270	33	1,180	-	-	-	35,483	40,872
Operating Transfers Out	(27,673)	(5,745)	(3,028)	(8)	(72)	(210)	(36,736)	(41,951)
Other	-	-	-	(6)	(107)	(1,725)	(1,838)	11,909
Total Other Financing Sources (Uses)	6,597	(5,712)	(1,848)	(14)	(179)	(1,935)	(3,091)	10,830
Excess of Revenue Over (Under) Expenditures and Other Sources (Uses)	(7,887)	(3,692)	(72,022)	(42)	128	(4,697)	(88,212)	18,343
Fund Balance (Deficit), July 1	58,012	18,258	3,300	396	3,387	(8,040)	75,313	56,970
Prior Period Adjustments	3,421	(424)	(6,235)	-	-	-	(3,238)	-
Residual Equity Transfers	3,500	-	73,790	-	-	-	77,290	-
Fund Balance (Deficit) June 30	$ 57,046	$14,142	$ (1,167)	$354	$3,515	($12,737)	$ 61,153	$ 75,313

See accompanying notes to financial statements.

DEBT SERVICE FUND

The fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

The State Constitution prohibits the State from incurring general obligation debt so all bonded debt serviced is of a revenue bond nature.

STATE OF COLORADO
DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

Assets	1983	1982
Cash	$12,459	$10,546
Receivables	282	225
Due from Other Funds	100	59
Prepaid Expense	448	733
Long-Term Investments	11,149	11,019
Total Assets	$24,438	$22,582
Liabilities and Fund Balance		
Liabilities:		
Accounts Payable	$ -	$ -
Other Current Liabilities	2,012	1,893
Long-Term Indebtedness	617	565
Total Liabilities	2,269	2,458
Fund Balance:		
Reserved for Debt Service	21,809	20,124
Total Liabilities and Fund Balance	$24,438	$22,582

See accompanying notes to financial statements.

STATE OF COLORADO
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	1983	1982
Revenues:		
Charges for Goods and Services	$ 3,180	$ 5,730
Interest and Rents	2,564	586
Other	26	33
Total Operating Revenues	5,770	6,349
Less: Interfund Revenues	(940)	-
Net Operating Revenues	4,830	6,349
Expenditures:		
Bond Principal Retirement	3,024	1,660
Bond Interest	7,567	5,299
Operating	4,531	6,675
Total Expenditures	15,122	13,634
Excess of Revenues Over (Under) Expenditures	(10,292)	(7,285)
Other Financing Sources (Uses):		
Operating Transfers In	12,935	7,720
Operating Transfers Out	(1,219)	(74)
Other	835	3,514
Total Other Financing Sources (Uses)	12,551	11,160
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	2,259	3,875
Fund Balance, July 1	20,124	16,249
Prior Period Adjustment	(574)	-
Fund Balance June 30	$21,809	$20,124

See accompanying notes to financial statements.

CAPITAL PROJECTS FUNDS

The funds are maintained to account for the acquisition or construction of major governmental general fixed assets.

Capital Construction Fund - Accounts for the general revenues transferred from the general fund and augmenting federal sources.

Special Capital Construction Fund - Accounts for special revenue sources generated from donations, fees, or federal sources.

Higher Education Capital Construction - Accounts for revenues from service charges and federal grants used for construction in the higher education sector.

STATE OF COLORADO
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Regular Capital Construction Fund	Special Capital Construction Fund	Higher Education Capital Construction Fund	Totals 1983	Totals 1982
Assets					
Cash	$25,559	$29,159	$26,026	$80,744	$104,363
Receivables	1,418	29,633	324	31,375	23,470
Less Allowance for Unamortized Discount	-	(21,731)	-	(21,731)	(15,175)
Due from Other Funds	-	725	665	1,390	1,432
Advance to Other Funds	-	-	213	213	-
Long-Term Investments	-	-	4,792	4,792	5,157
Total Assets	$26,977	$37,786	$32,020	$96,783	$119,247
Liabilities and Fund Balance					
Liabilities:					
Accounts Payable	$ 2,102	$ 1,844	$ 326	$ 4,272	$ 3,863
Retainage Payable	801	8	42	851	868
Due to Other Funds	557	1,572	298	2,427	103
Deferred Revenue	8,415	145	5	8,565	2,606
Total Liabilities	11,875	3,569	671	16,115	7,440
Fund Balances:					
Reserve for Specific Purposes	-	-	-	-	1,500
Reserve for Related Assets	-	-	14,919	14,919	5,157
Unreserved:					
Designated for Construction Projects	14,156	34,217	16,430	64,803	104,686
Undesignated	946	-	-	946	464
Total Fund Balances	15,102	34,217	31,349	80,668	111,807
Total Liabilities and Fund Balances	$26,977	$37,786	$32,020	$96,783	$119,247

See accompanying notes to financial statements.

STATE OF COLORADO
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Regular Capital Construction Fund	Special Capital Construction Fund	Higher Education Capital Construction Fund	Totals 1983	Totals 1982
Revenues:					
Taxes	$ 286	$ -	$ -	$ 286	$ 10,172
Licenses, Permits and Fines	1,417	17	-	1,434	3,023
Charges for Goods and Services	823	-	3,104	3,927	4,202
Interest and Rents	817	5,702	888	7,407	7,248
Federal Grants and Contracts	30,207	6,072	-	36,279	43,967
Other	1,789	201	427	2,417	1,923
Total Revenues	35,339	11,992	4,419	51,750	70,535
Less: Intrafund Revenues	-	-	-	-	(25)
Interfund Revenues	(32,540)	(1,144)	-	(33,684)	(42,060)
Net Revenues	2,799	10,848	4,419	18,066	28,450
Expenditures					
Current					
General Government	27,462	-	-	27,462	18,141
Business, Community and Consumer Affairs	1,130	285	-	1,415	10,990
Education	662	-	1,160	1,822	10,080
Health and Rehabilitation	4,820	-	-	4,820	4,171
Justice	462	-	-	462	222
Natural Resources	481	32,694	-	33,175	35,789
Social Assistance	9	2	-	11	44
Capital Outlay	22,085	1,114	1,239	24,438	35,700
Total Expenditures	57,111	34,095	2,399	93,605	115,137
Less: Intrafund Expenditures	-	-	-	-	(25)
Interfund Expenditures	(414)	(23,153)	(15)	(23,582)	(31,174)
Net Expenditures	56,697	10,942	2,384	70,023	83,938
Excess of Net Revenue Over (Under) Net Expenditures	(53,898)	(94)	2,035	(51,957)	(55,488)
Other Financing Sources (Uses):					
Operating Transfers In	32,540	1,605	11,314	45,459	82,894
Operating Transfers Out	(4,381)	(24,339)	(7,638)	(36,358)	(32,684)
Proceeds from the Sale of Certificates of Participation	2,307	-	9,640	11,947	-
Other	31	-	(261)	(230)	285
Total Other Financing Sources (Uses)	30,497	(22,734)	13,055	20,818	50,495
Excess of Revenues and Other Sources Over (Under) Expenditures	(23,401)	(22,828)	15,090	(31,139)	(4,993)
Fund Balance, July 1	38,503	57,045	16,259	111,807	116,800
Fund Balance, June 30	$15,102	$34,217	$31,349	$80,668	$111,807

See accompanying notes to financial statements.

ENTERPRISE FUNDS

Enterprise funds are maintained to account for the operations of state agencies which render services to the general public in a manner similar to a private business enterprise.

Higher Education - Accounts for higher education activities such as dormitories, bookstores, and cafeterias.

Compensation Insurance - Accounts for the workmen's compensation insurance program administered by the State.

Correctional Industries - Accounts for operations performed by inmates of the State penitentiary in the production of license plates, farm and dairy products and wood products.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Higher Education	Compensation Insurance	Correctional Industries	Lottery	Other	Totals 1983	Totals 1982
Assets							
Current Assets:							
Cash	$16,200	$167,483	$ 708	$53,295	$1,621	$239,307	$143,809
Accounts Receivable	16,052	52,973	56	2,878	658	72,617	36,898
Less: Allowance for Uncollectibles	(2,007)	(3,267)	(19)	(50)	(29)	(5,372)	(3,657)
Due From Other Funds	2,249	-	170	-	107	2,526	2,064
Inventories At Cost	13,621	-	1,480	1,584	234	16,919	18,817
Prepaid Expense	1,992	-	-	20	54	2,066	1,629
Total Current Assets	48,137	217,169	2,395	57,727	2,645	328,073	199,560
Other Assets:							
Long-Term Investments	4,770	158,916	-	-	-	163,686	162,002
Property, Plant and Equipment:							
Land and Land Improvements	-	1,400	1,539	-	459	3,398	3,061
Buildings	-	1,400	1,218	-	6,363	8,981	6,058
Leasehold Improvements	-	-	-	54	612	666	504
Machinery and Equipment	-	482	2,732	1,054	3,141	7,409	5,892
Construction in Progress	-	-	-	-	11	11	615
	-	3,282	5,489	1,108	10,586	20,465	16,130
Less Accumulated Depreciation	-	(423)	(2,548)	(81)	(3,833)	(6,885)	(6,339)
Net Property, Plant and Equipment	-	2,859	2,941	1,027	6,753	13,580	9,791
Total Assets	$52,907	$378,944	$5,336	$58,754	$9,398	$505,339	$371,353
Liabilities and Fund Equity							
Liabilities:							
Current Liabilities							
Accounts Payable	$10,726	$ 3,731	$ 285	$ 2,007	$ 375	$ 17,124	$ 12,553
Due to Other Funds	1,530	-	-	-	121	1,651	1,704
Deferred Revenue	6,042	18,376	-	5,675	331	30,424	24,271
Other Current Liabilities	1,236	9,459	-	2,914	102	13,711	13,790
Total Current Liabilities	19,534	31,566	285	10,596	929	62,910	52,318
Long-Term Liabilities:							
Liability for Unpaid Losses	-	246,397	-	-	-	246,397	205,408
Policy Holders Deposits	-	22,097	-	-	-	22,097	21,498
Lease Purchase Agreements	10	-	36	-	-	46	29
Notes Payable	254	-	-	-	797	1,051	875
Other Long-Term Liabilities	-	60	-	-	-	60	123
Total Long-Term Liabilities	264	268,554	36	-	797	269,651	227,933
Total Liabilities	19,798	300,120	321	10,596	1,726	332,561	280,251
Fund Equity:							
Retained Earnings-Unrestricted	33,109	78,824	5,015	6,493	7,672	131,113	91,102
Retained Earnings-Restricted	-	-	-	41,665	-	41,665	-
Total Fund Equity	33,109	78,824	5,015	48,158	7,672	172,778	91,102
Total Liabilities and Fund Equity	$52,907	$378,944	$5,336	$58,754	$9,398	$505,339	$371,353

See accompanying notes to financial statements.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Higher Education	Compensation Insurance	Correctional Industries	Lottery	Other	Totals 1983	Totals 1982
Operating Revenues:							
Charges for Goods and Services	$180,847	$154,165	$4,600	$136,920	$7,393	$483,925	$279,580
Interest and Rents	1,386	33,225	-	-	623	35,234	37,087
Federal Grants and Contracts	-	-	-	-	1,331	1,331	1,340
Other	538	1,144	13	1,351	397	3,443	10,954
Total Operating Revenues	182,771	188,534	4,613	138,271	9,744	523,933	328,961
Less: Intrafund Revenues	-	-	-	-	-	-	(136)
Interfund Revenues	(342)	-	-	-	(325)	(667)	(6,004)
Net Operating Revenues	182,429	188,534	4,613	138,271	9,419	523,266	322,821
Operating Expenses:							
Salaries and Fringe Benefits	76,826	5,772	2,211	7,185	4,968	96,962	83,170
Operating	73,305	1,024	3,189	82,458	4,441	164,417	88,515
Travel	3,036	112	18	131	12	3,309	3,379
Grants to Organizations and Individuals	2,585	150,624	-	-	87	153,296	152,541
Other	5,734	4,568	11	158	91	10,562	8,893
Total Operating Expenses	161,486	162,100	5,429	89,932	9,599	428,546	336,498
Less: Intrafund Expenses	-	-	-	-	-	-	(136)
Interfund Expenses	(632)	-	-	-	-	(632)	(3,377)
Net Operating Expenses	160,854	162,100	5,429	89,932	9,599	427,914	332,985
Operating Income (Loss)	21,575	26,434	(816)	48,339	(180)	95,352	(10,164)
Other Financing Sources (Uses):							
Rebates to Policy Holders	-	-	-	-	-	-	(10,000)
Operating Transfers In	7,709	-	500	2,000	444	10,653	8,514
Operating Transfers Out	(22,707)	-	-	(2,181)	(119)	(25,007)	(15,061)
Other	-	-	-	-	-	-	398
Total Other Financing Sources (Uses)	(14,998)	-	500	(181)	325	(14,354)	(16,149)
Net Income (Loss)/Change in Retained Earnings	6,577	26,434	(316)	48,158	145	80,998	(26,313)
Fund Equity, July 1	28,300	52,390	5,331	-	5,081	91,102	117,415
Prior Period Adjustments	-	-	-	-	2,446	2,446	-
Residual Equity Transfers (Net)	(1,768)	-	-	-	-	(1,768)	-
Fund Equity, June 30	$33,109	$78,824	$5,015	$48,158	$7,672	$172,778	$91,102

See accompanying notes to financial statements.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Higher Education	Compensation Insurance	Correctional Industries	Lottery	Other	Totals 1983	Totals 1982
Sources of Working Capital:							
Operations							
Net Income (Loss)	$6,577	$26,434	$(316)	$48,158	$ 145	$80,998	$(26,313)
Items Not Requiring Working Capital							
Depreciation	-	74	(29)	81	420	546	187
Working Capital Provided by Operations	6,577	26,508	(345)	48,239	565	81,544	(26,126)
Decrease in Long-Term Investments	-	-	-	-	-	-	8,561
Disposition of Property, Plant and Equipment	-	5	-	-	-	5	1,384
Prior Period Adjustment	-	-	-	-	2,446	2,446	-
Increase in Long-Term Indebtedness	189	63,079	26	-	-	63,294	65,317
Total Sources of Working Capital	6,766	89,592	(319)	48,239	3,011	147,289	49,136
Uses of Working Capital:							
Decrease in Long-Term Indebtedness	-	-	-	-	78	78	3,102
Acquisition of Property, Plant, and Equipment	-	-	217	1,108	3,015	4,340	3,562
Residual Equity Transfers Out (Net)	1,768	-	-	-	-	1,768	-
Increase in Long-Term Investments	840	844	-	-	-	1,684	871
Total Uses of Working Capital	2,608	844	217	1,108	3,093	7,870	7,535
Net Increase (Decrease) in Working Capital	$4,158	$88,748	($536)	$47,131	$ (82)	$139,419	$41,601
Elements of Net Increase (Decrease) in Working Capital:							
Cash	$5,959	$36,057	$(116)	$53,295	$303	$95,498	$35,053
Receivables-Net of Allowance for Uncollectibles	(310)	31,785	(255)	2,828	(34)	34,014	9,571
Due From Other Funds	816	-	(442)	-	88	462	(503)
Inventories	(3,553)	-	171	1,584	(100)	(1,898)	693
Prepaid Expense	430	-	-	20	(13)	437	186
Accounts Payable	531	(3,065)	47	(2,007)	(77)	(4,571)	(1,688)
Due to Other Funds	133	23	10	-	(114)	52	1,768
Deferred Revenue	152	(549)	49	(5,675)	(128)	(6,151)	(8,016)
Other Current Liabilities	-	24,497	-	(2,914)	(7)	21,576	4,537
Net Increase (Decrease) in Working Capital	$4,158	$88,748	($536)	$47,131	($82)	$139,419	$41,601

See accompanying notes to financial statements.

INTERNAL SERVICE FUNDS

The internal service funds are maintained to account for the operations of State agencies which render services to other State agencies on a cost reimbursement basis.

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Admin. Central Services	Higher Education Revolving	Highway Internal Service	Totals 1983	Totals 1982
Assets					
Current Assets:					
Cash	$ 151	$ -	$ -	$ 151	$ 36
Accounts Receivable	21	449	-	470	349
Less Allowances for Uncollectibles	-	(55)	-	(55)	(58)
Due From Other Funds	-	-	9,051	9,051	9,516
Inventories	499	4,548	714	5,761	3,456
Prepaid Expense	1	39	-	40	3
Total Current Assets	672	4,981	9,765	15,418	13,302
Other Assets					
Due From Other Funds - Long-Term	-	-	-	-	56
Property, Plant and Equipment					
Buildings	-	598	-	598	511
Leasehold Improvements	41	-	-	41	41
Machinery and Equipment	1,187	4,530	56,046	61,763	54,358
	1,228	5,128	56,046	62,402	54,910
Less Accumulated Depreciation	(464)	(2,084)	(21,041)	(23,589)	(19,281)
Net Property, Plant and Equipment	764	3,044	35,005	38,813	35,629
Total Assets	$1,436	$8,025	$44,770	$54,231	$48,987
Liabilities and Fund Equity					
Liabilities:					
Current Liabilities:					
Cash Overdraft	$ -	$3,781	$ -	$ 3,781	$ 4,813
Accounts Payable	317	1,277	151	1,745	871
Due to Other Funds	-	449	-	449	296
Deferred Revenue	26	281	-	307	56
Total Current Liabilities	343	5,788	151	6,282	6,036
Long-Term Debt:					
Lease Purchase Agreements	198	2	1,557	1,757	161
Advance from Other Funds	-	-	-	-	82
Total Long-Term Debt	198	2	1,557	1,757	243
Total Liabilities	541	5,790	1,708	8,039	6,279
Fund Equity:					
Contributed Capital	-	-	38,633	38,633	37,335
Retained Earnings	895	2,235	4,429	7,559	5,373
Total Fund Equity	895	2,235	43,062	46,192	42,708
Total Liabilities and Fund Equity	$1,436	$8,025	$44,770	$54,231	$48,987

See accompanying notes to financial statements.

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Admin. Internal Services	Higher Education Revolving	Highway Internal Service	Totals 1983	Totals 1982
Operating Revenues:					
Charges for Goods and Services	$6,827	$37,464	$ 3	$44,294	$31,781
Interest and Rents	-	-	23,742	23,742	-
Other	24	210	8	242	221
Total Operating Revenues	6,851	37,674	23,753	68,278	32,002
Less: Intrafund Revenues	(671)	-	-	(671)	-
Net Operating Revenues	6,180	37,674	23,753	67,607	32,002
Operating Expenses:					
Personal Services	2,045	10,638	4,390	17,073	3,321
Operations	4,833	23,665	16,640	45,138	21,839
Other	15	2,216	113	2,344	219
Total Operating Expenses	6,893	36,519	21,143	64,555	25,379
Less: Intrafund Expense	(671)	-	-	(671)	-
Net Operating Expense	6,222	36,519	21,143	63,884	25,379
Operating Income (Loss)	(42)	1,155	2,610	3,723	6,623
Other Financing Sources (Uses):					
Operating Transfers In	-	646	-	646	-
Operating Transfers Out	-	(1,514)	-	(1,514)	(49)
Net Income (Loss)/Change in Retained Earnings	(42)	287	2,610	2,855	6,574
Other Changes in Fund Equity:					
Contributed Capital	-	-	-	-	37,335
Net Change in Fund Equity	(42)	287	2,610	2,855	43,909
Fund Equity, July 1	942	180	41,586	42,708	(1,201)
Prior Period Adjustment	-	-	2,366	2,366	-
Residual Equity Transfers (Net)	(5)	1,768	(3,500)	(1,737)	-
Fund Equity, June 30	$ 895	$2,235	$43,062	$46,192	$42,708

See accompanying notes to financial statements.

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Admin. Central Services	Higher Education Revolving	Highway Internal Service	Totals 1983	Totals 1982
Sources of Working Capital:					
Operations					
Net Income	$(42)	$ 287	$2,610	$2,855	$ 6,574
Items Not Requiring Working Capital- Depreciation	135	338	3,835	4,308	16,994
Working Capital Provided by Operations	93	625	6,445	7,163	23,568
Prior Period Adjustment	-	-	2,366	2,366	-
Increase in Long-Term Debt	37	-	1,557	1,594	-
Decrease in Long-Term Assets	-	56	-	56	-
Disposition of Machinery and Equipment	-	-	-	-	253
Residual Equity Transfers In	-	1,776	-	1,776	37,335
Total Sources of Working Capital	130	2,457	10,368	12,955	61,156
Uses of Working Capital					
Acquisition of Machinery and Equipment	134	667	6,691	7,492	49,429
Increase in Long-Term Assets	-	-	-	-	56
Decrease in Long-Term Debt	-	80	-	80	-
Residual Equity Transfers Out	5	8	3,500	3,513	51
Total Uses of Working Capital	139	755	10,191	11,085	49,536
Net Increase (Decrease) in Working Capital	$ (9)	$1,702	$ 177	$1,870	$11,620
Elements of Net Increase (Decrease) in Working Capital:					
Cash	$115	$ 864	$ -	$ 979	$2,649
Accounts Receivable, Net of Allowance for Uncollectibles	(26)	150	-	124	(172
Due From Other Funds	-	(79)	(386)	(465)	9,071
Inventories	(64)	1,655	714	2,305	(14
Prepaid Expense	-	37	-	37	(48
Cash Overdraft	-	168	-	168	-
Accounts Payable	(40)	(683)	(151)	(874)	112
Due to Other Funds	-	(153)	-	(153)	(6
Deferred Revenue	6	(257)	-	(251)	28
Net Increase (Decrease) in Working Capital	($9)	$1,702	$ 177	$1,870	$11,620

See accompanying notes to financial statements.

FIDUCIARY FUNDS

These funds account for assets held by the State in the capacity of trustee or agent.

Expendable Trust - Funds are accounted for in essentially the same manner as governmental funds.

Nonexpendable Trust - The principal of these funds remains intact and is invested to produce income which is available for expenditure or may be added to the principal.

Loan - Funds are maintained to account for the receipt of monies from private sources and Federal student loan assistance programs and the loaning of these monies.

Agency - Funds are maintained to account for the custodianship of assets.

STATE OF COLORADO
FIDUCIARY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Expendable Trust	Non-Expendable Trust	Loan	Agency	Totals 1983	Totals 1982
Assets						
Cash	$15,963	$ 73,790	$10,420	$ 83,632	$183,805	$242,860
Receivables	5,744	5,806	61,785	8,939	82,274	89,033
Less: Allowance for Uncollectibles	(84)	-	(8,104)	(184)	(8,372)	(6,223)
Taxes Receivable	-	-	-	18,664	18,664	18,420
Less: Allowance for Uncollectibles	-	-	-	(1,367)	(1,367)	(1,691)
Due From Other Funds	689	329	-	82	1,100	572
Inventories	3	-	32	-	35	4
Prepaid Expense	-	-	-	-	-	33
Advance to Other Funds	-	488	-	-	488	-
Long-Term Investments	7,828	55,611	1	-	63,440	79,453
Land	-	9,672	-	-	9,672	9,672
Equipment	2,177	-	-	-	2,177	2,101
Less: Allowance for Depreciation	(2)	-	-	-	(2)	(1)
Total Assets	$32,318	$145,696	$64,134	$109,766	$351,914	$434,233
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	$ 1,451	$ 35	$ 243	$ 1,769	$ 3,498	$ 4,127
Taxes Payable	-	-	-	34,020	34,020	32,934
Due to Other Funds	499	1,065	-	6,928	8,492	2,070
Deferred Revenue	3,852	4,504	193	-	8,549	9,072
Deposits Held in Custody for Others	433	56	908	65,498	66,895	66,706
Other Current Liabilities	1	-	-	-	1	11,319
Long-Term Indebtedness	14,513	-	514	1,551	16,578	7,490
Total Liabilities	20,749	5,660	1,858	109,766	138,033	133,718
Restricted Fund Balances	11,569	140,036	62,276	-	213,881	300,515
Total Liabilities and Fund Balances	$32,318	$145,696	$64,134	$109,766	$351,914	$434,233

See accompanying notes to financial statements.

STATE OF COLORADO
NONEXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED 1982
(EXPRESSED IN THOUSANDS)

	Non-Expendable Trust	Loan	Totals 1983	Totals 1982
Operating Revenues:				
Charges for Goods and Services	$ 3	$ 2,827	$ 2,830	$ 3,520
Interest and Rents	34,966	1,042	36,008	880
Federal Grants and Contracts	-	5,750	5,750	2,376
Other	4,271	326	4,597	2,045
Total Operating Revenue	39,240	9,945	49,185	8,821
Less: Intrafund Revenues	(50)	-	(50)	-
Interfund Revenues	(59)	(20)	(79)	-
Net Operating Revenues	39,131	9,925	49,056	8,821
Operating Expenses:				
Salaries and Fringe Benefits	-	793	793	436
Operating Expenses	1,064	2,689	3,753	2,200
Grants to Organizations	1,057	338	1,395	1,408
Other	17,406	4,740	22,146	800
Total Operating Expenses	19,527	8,560	28,087	4,844
Less: Intrafund Expenses	(50)	-	(50)	-
Interfund Expenses	(19,477)	(77)	(19,554)	-
Net Operating Expenses	-	8,483	8,483	4,844
Operating Income (Loss) Before Other Financing Sources	39,131	1,442	40,573	3,977
Operating Transfers In	83	77	160	8,546
Operating Transfers Out	(19,552)	(84)	(19,636)	(381)
Net Income	19,662	1,435	21,097	12,142
Fund Balance, July 1	23,295	60,841	84,136	71,994
Residual Equity Transfers (Net)	97,079	-	97,079	-
Fund Balance, June 30	$140,036	$62,276	$202,312	$84,136

See accompanying notes to financial statements.

STATE OF COLORADO
EXPENDABLE TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Expendable Trust 1983	Expendable Trust 1982
Revenues:		
Taxes	$ 13,577	$ 93,999
Licenses, Permits, and Fines	3,078	875
Charges for Goods and Services	3,466	3,448
Interest and Rents	26,705	54,566
Federal Grants and Contracts	375	28
Other	14,459	37,728
Total Revenues	61,660	190,644
Less: Intrafund Revenues	(9,880)	(21,588)
Interfund Revenues	(13,796)	(31,187)
Net Revenues	37,984	137,869
Expenditures:		
Current		
General Government	87,586	21,147
Business, Community and Consumer Affairs	635	285
Education	4,015	3,938
Health and Rehabilitation	509	118
Justice	969	195
Natural Resources	7,126	22,401
Social Assistance	47	136,579
Capital Outlay	-	344
Total Expenditures	100,887	185,007
Less: Intrafund Expenditures	(9,880)	(21,588)
Interfund Expenditures	(68,230)	(724)
Net Expenditures	22,777	162,695
Excess of Revenue Over (Under) Expenditures	15,207	(24,826)
Other Financing Sources (Uses):		
Operating Transfers In	15,587	31,539
Operating Transfers Out	(64,772)	(16,604)
Other	-	9,701
Total Financing Sources (Uses)	(49,185)	24,636
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	(33,978)	(190)
Fund Balances, July 1	216,379	216,569
Residual Equity Transfers (Net)	(170,832)	
Fund Balances, June 30	$ 11,569	$216,379

See accompanying notes to financial statements.

STATE OF COLORADO
NONEXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Non-Expendable Trust	Loan	Totals 1983	Totals 1982
Sources of Working Capital:				
Net Income	$ 19,662	$1,435	$ 21,097	$12,142
Decrease in Long-Term Investments	630	35	665	2,302
Decrease in Long-Term Assets	-	-	-	66
Increase in Long-Term Liabilities	-	385	385	-
Residual Equity Transfer In	97,079	-	97,079	-
Total Sources of Working Capital	117,371	1,855	119,226	14,510
Uses of Working Capital:				
Increase in Long-Term Investments	47,177	-	47,177	23
Decrease in Long-Term Investments	-	85	85	-
Acquisition of Land	-	-	-	9,672
Total Uses of Working Capital	47,177	85	47,262	9,695
Net Increase in Working Capital	$ 70,194	$1,770	$ 71,964	$ 4,815
Elements of Net Increase (Decrease) in Working Capital:				
Cash	$ 69,887	$1,977	$ 71,864	$ 4,173
Receivables (Net of Allowance for Uncollectibles)	393	(5)	388	5,853
Due From Other Funds	584	-	584	9
Accounts Payable	(35)	(94)	(129)	(71)
Due to Other Funds	(1,065)	52	(1,013)	(22)
Deferred Revenue	443	(37)	406	(4,924)
Other Current Liabilities	(13)	(123)	(136)	(203)
Net Increase (Decrease) in Working Capital	$ 70,194	$1,770	$ 71,964	$ 4,815

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	Balance July 1, 1982	Additions	Deductions	Balance June 30, 1983
Taxes and Assessments Collected for Others Fund				
Assets				
Cash	$17,768	$182,374	$182,330	$ 17,812
Taxes Receivable (Net of Allowances for Uncollectibles)	16,729	1,276	708	17,297
Total Assets	$34,497	$183,650	$183,038	$35,109
Liabilities				
Due to Other Taxing Units	$33,431	$188,185	$187,596	$34,020
Deposits Held in Custody for Others	1,066	241	218	1,089
Total Liabilities	$34,497	$188,426	$187,814	$35,109
Water Authority, Mineral Lease and Other Collections Fund				
Assets				
Cash	-	$72,966	$34,705	$38,261
Due From Federal Government	-	15,700	6,956	8,744
Total Assets	-	$88,666	$41,661	$47,005
Liabilities				
Due to Other Funds	$ -	$ 6,855	$ -	$ 6,855
Deposits Held in Custody for Others	-	81,811	41,661	40,150
Total Liabilities	$ -	$88,666	$41,661	$47,005
State Employees and Officials Group Insurance Fund				
Assets				
Cash	$1,324	$29,297	$29,043	$1,578
Accounts Receivable	160	-	160	-
Total Assets	$1,484	$29,297	$29,203	$1,578
Liabilities				
Accounts Payable	$1,484	$29,297	$29,203	$1,578

Combining Statement of Changes in Assets and Liabilities - All Agency Funds (Continued)

Student Activity Fund	Balance July 1, 1982	Additions	Deductions	Balance June 30, 1983
Assets				
Cash	$288	$1,763	$1,728	$323
Accounts Receivable (Net of Allowances for Uncollectibles)	60	9	60	9
Total Assets	$348	$1,772	$1,788	$332
Liabilities				
Accounts Payable	$126	$ 13	$ 105	$ 34
Due to Students	222	1,851	1,775	298
Total Liabilities	$348	$1,864	$1,880	$332
Other State Agency Funds				
Assets				
Cash	$42,900	$8,127	$25,369	$25,658
Accounts Receivable (Net of Allowances for Uncollectibles)	145	52	195	2
Due From Other Funds	-	90	8	82
Total Assets	$43,045	$8,269	$25,572	$25,742
Liabilities				
Accounts Payable	$ 25	$1,200	$ 1,068	$ 157
Due to Other Funds	67	32	26	73
Escrow and Deposits Held for Others	42,953	6,887	24,328	25,512
Total Liabilities	$43,045	$8,119	$25,422	$25,742
Totals - All Agency Funds				
Assets				
Cash	$62,280	$294,527	$273,175	$83,632
Accounts Receivable (Net of Allowances for Uncollectibles)	365	61	415	11
Taxes Receivable (Net of Allowances for Uncollectibles)	16,729	1,276	708	17,297
Due From Federal Government	-	15,700	6,956	8,744
Due From Other Funds	-	90	8	82
Total Assets	$79,374	$311,654	$281,262	$109,766
Liabilities				
Accounts Payable	$ 1,635	$ 30,510	$ 30,376	$ 1,769
Due to Other Taxing Units	33,431	188,185	187,596	34,020
Due to Other Funds	67	6,887	26	6,928
Due to Students	222	1,851	1,775	298
Escrow and Deposits Held in Custody for Others	44,019	88,939	66,207	66,751
Total Liabilities	$79,374	$316,372	$285,980	$109,766

See accompanying notes to financial statements.

GENERAL FIXED ASSET ACCOUNT GROUP

The general fixed asset account group is used to account for assets acquired for general governmental purposes except for those accounted for in enterprise, internal service, and fiduciary funds.

STATE OF COLORADO
STATEMENT OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

Function and Activity	Land and Improvements	Buildings and Improvements	Equipment	Total
General Government				
Legislative	$ -	$ -	$ 761	$ 761
Governor's Office	-	-	271	271
Administration	2,604	23,278	15,660	41,542
Agriculture	1,246	2,492	2,131	5,869
Local Affairs	-	-	287	287
Military Affairs	688	7,111	413	8,212
Personnel	-	-	165	165
Revenue	450	2,831	6,504	9,785
State	-	9	249	258
Treasury	-	-	48	48
Planning & Budgeting	-	-	58	58
Total General Government	4,988	35,721	26,547	67,256
Business, Community and Consumer Affairs				
Labor and Employment	191	76	9,346	9,613
Local Affairs	-	-	30	30
Regulatory Agencies	-	-	1,431	1,431
Total Business, Community and Consumer Affairs	191	76	10,807	11,074
Education				
Education	202	3,014	2,919	6,135
Higher Education	58,563	627,578	288,136	974,277
Total Education	58,765	630,592	291,055	980,412
Health and Rehabilitation				
Health	-	2,111	5,413	7,524
Institutions	5,314	53,137	10,308	68,759
Total Health and Rehabilitation	5,314	55,248	15,721	76,283
Justice				
Judicial	1,605	11,835	6,192	19,632
Institutions	75	5,733	1,276	7,084
Law	-	-	350	350
Local Affairs	-	291	6,494	6,785
Regulatory Agencies	-	-	73	73
Corrections	814	33,467	6,478	40,759
Total Justice	2,494	51,326	20,863	74,683
Natural Resources	77,978	12,984	12,943	103,905
Social Assistance				
Labor and Employment	-	-	36	36
Social Services	19	1,151	2,544	3,714
Total Social Assistance	19	1,151	2,580	3,750
Transportation				
Highways	1,742	38,497	7,132	47,371
Totals Allocated to Functions	$151,491	$825,595	$387,648	
Construction in Progress				27,097
Total General Fixed Assets				$1,391,831

STATE OF COLORADO
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

Function and Activity	Balance July 1, 1982	Additions	Deletions	Balance June 30, 1983
General Government				
Legislative	$ 754	$ 12	$ 5	$ 761
Governor's Office	268	3	-	271
Administration	37,982	3,589	29	41,542
Agriculture	6,172	734	1,037	5,869
Local Affairs	277	10	-	287
Military Affairs	8,157	71	16	8,212
Personnel	142	24	1	165
Revenue	9,308	1,097	620	9,785
State	243	24	9	258
Treasury	48	-	-	48
Planning and Budgeting	58	16	16	58
Total General Government	63,409	5,580	1,733	67,256
Business, Community and Consumer Affairs				
Labor and Employment	11,717	939	3,043	9,613
Local Affairs	14	16	-	30
Regulatory Agencies	1,232	347	148	1,431
Total Business, Community and Consumer Affairs	12,963	1,302	3,191	11,074
Education				
Education	5,936	219	20	6,135
Higher Education	912,354	70,817	8,894	974,277
Total Education	918,290	71,036	8,914	980,412
Health and Rehabilitation				
Health	6,753	1,115	344	7,524
Institutions	65,177	4,516	934	68,759
Total Health and Rehabilitation	71,930	5,631	1,278	76,283
Justice				
Judicial	13,919	6,960	1,247	19,632
Institutions	7,132	80	128	7,084
Law	385	9	44	350
Local Affairs	6,394	456	65	6,785
Regulatory Agencies	90	-	17	73
Corrections	39,990	6,187	5,418	40,759
Total Justice	67,910	13,692	6,919	74,683
Natural Resources	101,081	4,191	1,367	103,905
Social Assistance				
Labor and Employment	36	-	-	36
Social Services	2,779	1,035	100	3,714
Total Social Assistance	2,815	1,035	100	3,750
Transportation				
Highways	21,500	26,485	614	47,371
Construction in Progress	39,501	14,405	26,809	27,097
Total General Fixed Assets	$1,299,399	$143,357	$50,925	$1,391,831

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The general long-term debt account group is maintained to account for the outstanding principal balances of the State's general long-term debt.

By Constitution, the State is prohibited from incurring general obligation debt.

STATE OF COLORADO
GENERAL LONG-TERM DEBT ACCOUNT GROUP
STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	Balance July 1, 1982	Net Recorded Change	Balance June 30, 1983
Amount Available in Debt Service Fund	$ 20,124	$ 1,685	$ 21,809
Amount to be Provided for Debt Retirement	175,165	148,381	323,546
Total	$195,289	$150,066	$345,355
Advance From Other Funds	$ -	$ 701	$ 701
Long-Term Indebtedness	141,050	81,643	222,693
Lease Purchase Obligations	33,577	16,620	50,197
Benefit Payments for Claimants	20,662	51,102	71,764
Total	$195,289	$150,066	$345,355

See accompanying notes to financial statements.

STATISTICAL SECTION

STATE OF COLORADO
ALL FUNDS
COMBINED EXPENDITURES - BY DEPARTMENT
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

Department	General Fund	Current Restricted Fund	Special Revenue Fund	Enterprise Fund	Internal Service Fund	Loan & Trust Fund	Capital Project Funds	Debt Service Fund	1983 Total	1983 Percent	1982 Total	1982 Percent
Legislature	$ 11,925	$ -	$ -	$ -	$ -	$ -	$ 746	$ -	$ 12,671	.28%	$ 10,401	.27%
Judicial	64,649	-	-	-	-	969	31	-	65,649	1.48	59,292	1.54
Governor	5,237	-	-	-	-	-	-	-	5,237	.12	6,168	.16
Administration	21,204	-	-	475	6,893	-	10,725	313	39,610	.90	32,766	.85
Agriculture	10,887	-	-	-	-	85	4	-	10,976	.25	12,151	.31
Education	770,520	-	-	300	-	91	98	-	771,009	17.43	697,605	18.13
Health	64,420	-	-	-	-	-	4,814	-	69,234	1.57	63,542	1.65
Higher Education	597,219	179,360	-	161,486	36,519	14,243	9,647	12,835	1,011,309	22.86	925,657	24.06
Highways	338	-	565,244	0	21,143	-	-	-	586,725	13.26	537,245	13.97
Institutions	162,247	-	-	1,504	-	509	1,916	1,974	168,150	3.80	155,375	4.04
Labor & Employment	4,008	-	372,278	162,460	-	-	17	-	538,763	12.18	355,478	9.24
Law	7,448	-	-	-	-	2	-	-	7,450	.17	7,060	.18
Local Affairs	38,424	-	-	-	-	23	1,460	-	39,907	.90	48,567	1.26
Military Affairs	4,197	-	-	-	-	-	-	-	4,197	.09	2,830	.07
Natural Resources	24,137	-	28,760	-	-	24,809	36,750	-	114,456	2.59	134,862	3.51
Personnel	2,741	-	-	-	-	-	-	-	2,741	.06	2,887	.08
Regulatory Agencies	18,771	-	-	-	-	610	1	-	19,382	.44	17,589	.46
Revenue	36,450	-	-	89,932	-	-	19	-	126,401	2.86	34,109	.89
Social Services	517,577	-	-	5,922	-	47	609	-	524,155	11.85	494,945	12.87
State	1,873	-	-	-	-	-	-	-	1,873	.04	1,217	.03
Treasury	36,906	-	-	-	-	68,846	25,715	-	131,467	2.97	78,108	2.03
Corrections	40,095	-	-	6,467	-	-	1,053	-	47,615	1.08	45,436	1.18
Planning & Budgeting	942	-	-	-	-	-	-	-	942	.02	1,179	.03
Non-Operating	7,342	-	-	-	-	18,740	-	-	26,082	.59	26,193	.68
Expenditures Otherwise Provided By Law	97,968	-	-	-	-	-	-	-	97,968	2.21	96,706	2.51
Total	2,547,525	179,360	966,282	428,546	64,555	128,974	93,605	15,122	4,423,969	100.00%	3,847,368	100.00%
Interfund Transactions	(10,326)	(153)	(36,066)	(632)	-	(87,784)	(23,582)	-	(158,543)		(98,434)	
Intrafund Transactions	(91,290)	(574)	(142,507)	-	(671)	(9,930)	-	-	(244,972)		(271,651)	
Net Expenditures	$2,445,909	$178,633	$787,709	$427,914	$63,884	$31,260	$70,023	$15,122	$4,020,454		$3,477,283	

STATE OF COLORADO
ALL FUNDS
COMBINED EXPENDITURES - BY FUNCTION
YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

Department	FUNCTION								Total (Memo Only)
	General Government	Business Community & Consumer Affairs	Education	Health & Rehabilitation	Justice	Natural Resources	Social Assistance	Transportation	
Legislature	$ 12,671	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,671
Judicial	-	-	-	-	65,649	-	-	-	65,649
Governor	5,237	-	-	-	-	-	-	-	5,237
Administration	39,610	-	-	-	-	-	-	-	39,610
Agriculture	10,976	-	-	-	-	-	-	-	10,976
Education	-	-	771,009	-	-	-	-	-	771,009
Health	-	-	-	69,234	-	-	-	-	69,234
Higher Education	-	-	1,011,309	-	-	-	-	-	1,011,309
Highways	-	-	-	-	-	-	-	586,725	586,725
Institutions	-	-	-	149,163	18,987	-	-	-	168,150
Labor & Employment	-	176,272	-	-	-	-	362,491	-	538,763
Law	7,450	-	-	-	-	-	-	-	7,450
Local Affairs	1,025	32,518	-	-	6,364	-	-	-	39,907
Military Affairs	4,197	-	-	-	-	-	-	-	4,197
Natural Resources	-	-	-	-	-	114,456	-	-	114,456
Personnel	2,741	-	-	-	-	-	-	-	2,741
Regulatory Agencies	-	18,197	-	-	1,185	-	-	-	19,382
Revenue	126,401	-	-	-	-	-	-	-	126,401
Social Services	-	-	-	-	-	-	524,155	-	524,155
State	1,873	-	-	-	-	-	-	-	1,873
Treasury	131,467	-	-	-	-	-	-	-	131,467
Corrections	-	-	-	-	47,615	-	-	-	47,615
Planning & Budgeting	942	-	-	-	-	-	-	-	942
Non-Operating	26,082	-	-	-	-	-	-	-	26,082
Expenditures Otherwise Provided By Law	38,250	-	-	-	-	-	59,718	-	97,968
Total By Function	$408,922	$226,987	$1,782,318	$218,397	$139,800	$114,456	$946,364	$586,725	4,423,969
Interfund Transactions									(158,543)
Intrafund Transactions									(244,972)
Total for 1983									$4,020,454
Percentage by Function	9.2%	5.1%	40.3%	4.9%	3.2%	2.6%	21.4%	13.3%	
Total by Function 1982	$265,997	$218,532	$1,623,262	$191,167	$140,298	$134,862	$736,005	$537,245	$3,847,368
Interfund Transactions									(98,434)
Intrafund Transactions									(271,651)
Total for 1982									$3,477,283

STATE OF COLORADO
ALL FUNDS
COMBINED EXPENDITURES - BY OBJECT
YEAR ENDED JUNE 30, 1983
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

Object	General Fund	Current Restricted Fund	Special Revenue Funds	Enterprise Funds	Internal Service Funds	Loan And Trust Funds	Capital Project Funds	Debt Service Funds	1983 Total	1983 Percent	1982 Total	1982 Percent
Salaries & Fringe Benefits	$ 789,726	$ 92,968	$160,600	$ 96,962	$17,073	$ 1,472	$ 4,614	$ -	$1,163,415	26.30%	$1,070,134	27.82%
Operating Expenses	181,985	43,041	185,049	164,417	45,138	24,714	2,815	4,531	651,690	14.73	526,710	13.69
Travel	9,350	5,435	1,882	3,309	-	224	8	-	20,208	.46	19,570	.51
Grants to Organizations and Individuals	351,336	27,299	321,125	153,296	-	3,623	-	-	856,679	19.36	699,581	18.18
Grants to Local Government Units	1,019,051	-	76,786	-	-	4	38,672	-	1,134,513	25.64	1,153,582	29.98
Purchase of Fixed Assets	20,932	9,508	32,264	-	-	-	24,438	-	87,142	1.97	94,563	2.46
Other	175,145	1,109	188,576	10,562	2,344	98,937	23,058	10,591	510,322	11.54	283,228	7.36
Total	2,547,525	179,360	966,282	428,546	64,555	128,974	93,605	15,122	4,423,969	100.00%	3,847,368	100.00%
Interfund Transactions	(10,326)	(153)	(36,066)	(632)	-	(87,784)	(23,582)	-	(158,543)		(98,434)	
Intrafund Transactions	(91,290)	(574)	(142,507)	-	(671)	(9,930)	-	-	(244,972)		(271,651)	
Net Expenditures	$2,445,909	$178,633	$787,709	$427,914	$63,884	$31,260	$70,023	$15,122	$4,020,454		$3,477,283	

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND REVENUES (GROSS)
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

Fiscal Year	Income Tax Individual	Income Tax Corporate	Income Tax Refunds	Income Tax Net	Sales, Use, Liquor & Cigarette Taxes	Inheritance & Gift Taxes	Insurance Tax & Licenses	Interest On Investments	Pari-Mutuel Racing Tax	Severance Tax	Fiscal Emergency Fund	Other	Total
1982-83	$956,400	$109,400	$296,000	$769,800	$664,300	$ 8,900	$51,600	$ 7,600	$8,400	$ -	$105,900	$ 23,500	$1,640,000
	-	-	-	46.9%	40.5%	.6%	3.1%	.5%	.5%	-	6.5%	1.4%	100%
1981-82	865,700	126,000	281,900	709,800	680,600	12,300	47,900	34,500	9,500	-	-	22,400	1,517,000
	-	-	-	46.8%	44.9%	.8%	3.1%	2.3%	.6%	-	-	1.5%	100%
1980-81	757,100	106,700	299,600	564,200	605,000	6,600	41,600	37,600	8,800	31,400	-	21,500	1,316,700
	-	-	-	42.8%	45.9%	.5%	3.2%	2.9%	.7%	2.4%	-	1.6%	100%
1979-80	708,900	130,900	256,800	583,000	600,900	25,700	39,900	53,900	8,200	23,600	-	19,800	1,355,000
	-	-	-	43.0%	44.4%	1.9%	2.9%	4.0%	.6%	1.7%	-	1.5%	100%
1978-79	622,700	116,200	150,800	588,100	576,500	24,300	35,600	27,300	8,000	18,200	-	23,100	1,301,100
	-	-	-	45.2%	44.3%	1.9%	2.7%	2.1%	.6%	1.4%	-	1.8%	100%
1977-78	539,400	98,600	106,000	532,000	498,900	22,400	31,100	12,000	7,700	6,600	-	22,100	1,132,800
	-	-	-	47.0%	44.0%	2.0%	2.7%	1.1%	.7	.6	-	1.9	100%
1976-77	460,500	87,600	99,200	448,900	416,000	24,200	27,800	10,000	6,500	-	-	18,700	952,100
	-	-	-	47.2%	43.7%	2.5%	2.9%	1.1%	.7%	-	-	1.9	100%
1975-76	429,900	78,700	100,100	408,500	372,000	16,100	22,900	15,400	6,700	-	-	31,200	872,800
	-	-	-	46.8%	42.6%	1.8%	2.6%	1.8%	.8%	-	-	3.6%	100%
1974-75	332,600	66,100	60,100	338,600	340,100	16,800	21,000	26,300	6,400	-	-	24,400	773,600
	-	-	-	43.8%	44.0%	2.2%	2.7%	3.4%	.8%	-	-	3.1	100%
1973-74	294,700	56,700	50,400	301,000	309,100	20,000	19,500	21,500	6,000	-	-	21,300	698,400
	-	-	-	43.1%	44.3%	2.9%	2.8%	3.0%	.9%	-	-	3.0%	100%

STATE OF COLORADO
GENERAL FUND EXPENDITURES
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

	1982-83	1981-82	1980-81	1979-80	1978-79	1977-78	1976-77	1975-76	1974-75	1973-74
Legislative Branch	$ 11,910	$ 10,240	$ 9,960	$ 8,210	$ 8,340	$ 7,200	$ 6,280	$ 5,550	$ 5,780	$ 4,290
Judicial Branch	63,210	57,850	49,340	42,620	39,690	37,540	34,260	29,510	26,310	22,720
Office of Governor	1,670	1,670	1,620	1,430	1,160	1,480	2,280	2,120	1,350	1,460
Department of Administration	13,220	12,410	12,460	12,240	9,610	7,320	7,940	8,480	7,250	7,400
Department of Agriculture	6,850	6,360	5,640	5,020	5,540	4,140	3,870	3,660	3,590	3,250
Department of Education	648,290	583,430	559,910	532,050	473,380	406,360	374,580	343,920	309,320	240,710
Department of Health	25,620	27,620	25,580	20,760	17,660	16,030	11,910	10,240	8,700	6,930
Higher Education	342,790	304,860	266,500	241,670	228,110	204,940	204,120	181,940	168,840	142,680
Department of Highways	340	400	400	260	710	500	170	110	120	110
Department of Institutions	98,620	93,700	78,030	53,690	46,350	43,540	62,160	66,050	57,160	49,650
Department of Labor & Employment	2,620	2,970	2,470	2,240	2,090	2,420	2,180	2,050	1,890	1,690
Department of Law	1,620	2,140	2,910	3,300	3,820	3,200	2,780	2,450	1,910	1,470
Department of Local Affairs	10,620	12,900	11,710	9,490	10,470	9,150	7,960	6,300	6,310	4,840
Department of Military Affairs	1,490	1,380	1,280	1,100	900	820	830	760	750	660
Department of Natural Resources	13,200	22,860	11,490	10,670	10,280	10,180	9,790	7,610	8,220	6,760
Department of Personnel	2,470	2,730	2,090	1,880	1,770	1,650	1,590	1,610	1,340	1,110
Department of Regulatory Agencies	5,930	5,740	5,400	5,180	7,800	6,140	5,680	5,180	4,650	4,190
Department of Revenue	16,320	14,940	16,270	11,230	9,810	9,150	8,670	7,580	7,220	6,100
Department of Social Services	210,980	199,710	171,420	143,470	118,690	114,210	100,080	107,770	97,750	73,520
Department of State	490	1,220	1,390	1,200	1,050	960	1,130	890	980	600
Department of Treasury	740	660	23,590	450	4,480	1,130	1,010	1,030	990	230
Department of Planning & Budget	500	560	990	890	1,450	1,480	1,430	1,300	900	-
Department of Corrections	39,600	35,390	31,690	25,100	23,920	20,230	18,560	16,260	12,040	10,170
Non-Operating	5,000	4,450	4,910	9,880	9,780	8,200	5,300	3,550	2,090	1,690
Nonrecurring	-	-	-	-	-	3,000	-	-	-	-
Otherwise Provided by Law	97,970	96,710	108,310	121,860	90,360	95,860	60,640	72,900	53,600	43,500
Transfers Not Identified by Department	14,720	(6,700)	-	-	-	-	-	-	-	-
Total	$1,635,790	$1,496,200	$1,405,360	$1,265,890	$1,127,220	$1,016,830	$935,200	$888,820	$789,060	$635,730
Percentage Increase From Prior Year	9.33%	6.46%	11.02%	12.30%	10.86%	8.73%	5.22%	12.64%	24.11%	26.48%

STATE OF COLORADO
GENERAL FUND REVERSIONS
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

Fiscal Year	Appropriation	Appropriation Rolled Forward To Subsequent Year	Reversion	Percent Reversion To Appropriation
1982-83	$1,531,145	$1,233	$ (445)	-
1981-82	1,440,373	3,614	3,172	.2%
1980-81	1,415,798	4,951	623	-
1979-80	1,192,088	4,247	11,825	1.0
1978-79	1,051,553	2,619	12,077	1.1
1977-78	969,457	4,392	7,456	.8
1976-77	909,194	3,128	4,434	.5
1975-76	834,981	2,605	4,092	.5
1974-75	775,194	3,000	18,848	2.4
1973-74	697,017	2,400	17,659	2.5

ECONOMIC AND SOCIAL DATA

POPULATION

Following two decades of rapid growth, Colorado's population is over 3 million. Results from the 1980 Census show that the State was the eight most rapidly growing State during the 1970's. Roughly 80 percent of the State's population resides in the twelve metropolitan counties of the Front Range. Rapid growth has occurred in mountainous resort areas and in energy rich Western Slope counties.

Year	Colorado Population	United States Population
1973	2,489,200	211,357,000
1974	2,543,800	213,342,000
1975	2,576,600	215,465,000
1976	2,618,400	217,563,000
1977	2,676,400	219,760,000
1978	2,766,300	222,095,000
1979	2,850,700	224,567,000
1980	2,905,700	227,158,000
1981	2,976,000	229,348,000
1982	3,045,000	231,534,000
1983	3,100,000 (Projected)	234,193,000 (Projected)

Source: Demographic Section, Division of Local Government; U.S. Bureau of the Census.

TOTAL PERSONAL AND PER CAPITA INCOME
COLORADO AND UNITED STATES
1973-1983

Year	Colorado Total Personal (000,000)	Colorado Per Capita	United States Total Personal (000,000)	United States Per Capita
1973	$12,677	$ 5,079	$1,058,902	$ 5,010
1974	14,170	5,576	1,162,203	5,448
1975	15,469	5,982	1,258,643	5,842
1976	17,119	6,504	1,385,201	6,367
1977	19,133	7,097	1,534,708	6,984
1978	22,155	8,008	1,727,032	7,776
1979	25,687	9,016	1,943,983	8,657
1980	29,058	10,009	2,154,049	9,483
1981	33,257	11,216	2,406,545	10,495
1982	35,853	11,864	2,559,904	11,059
1983 (Estimated)	39,579	12,863	2,773,944	11,884

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis, Colorado Business/Economic Outlook Committee.

COLORADO SALES AND ASSESSED PROPERTY VALUES
1973-1983
(IN BILLIONS OF DOLLARS)

Year	Retail Sales	Wholesale Sales *	Assessed Property Values
1973	$ 7.06	$ 4.07	$ 6.69
1974	7.90	4.95	7.49
1975	8.48	4.99	8.44
1976	10.07	5.65	10.06
1977	11.18	7.33	10.69
1978	12.98	9.55	11.59
1979	15.40	11.42	12.46
1980	16.61	11.71	13.72
1981	19.00	12.40	14.78
1982	19.81	13.27	15.73
1983 (Estimate)	21.40	14.60	(Not Available)

*Includes only those sales reported on sales tax reports.

Source: Colorado Department of Revenue, Colorado Business/Economic Committee; Annual Report of Property Taxation.

TYPES OF EMPLOYMENT
COLORADO AND UNITED STATES
(IN THOUSANDS)

Industry*	Colorado Employment	Colorado % of Total	United States Employment	United States % of Total
Agriculture	36	2.7	3,401	3.7
Mining	44	3.2	1,143	1.2
Construction	79	5.9	3,911	4.2
Manufacturing	183	13.6	18,853	20.3
Transportation and Public Utilities	86	6.3	5,081	5.5
Trade	321	23.8	20,401	21.9
Finance, Insurance and Real Estate	83	6.2	5,340	5.7
Services	278	20.6	19,064	20.5
Government	238	17.7	15,803	17.0
Total	1,348	100.0%	92,997	100.0%

* Nonagricultural self-employed, unpaid family and domestic workers not included.

Source: Colorado Division of Employment and Training, Research and Development Section, U.S. Department of Labor, Bureau of Labor Statistics.

EMPLOYMENT (continued)

COLORADO LABOR FORCE SUMMARY
1978-1982
(IN THOUSANDS)

	BY PLACE OF RESIDENCE				
	1978	1979	1980	1981	1982
Colorado Labor Force	1,347.0	1,432.0	1,501.0	1,535.0	1,577.0
Unemployment	74.0	68.0	88.0	84.0	122.0
Unemployment Rate	5.5%	4.8%	5.9%	5.5%	7.7%
Total Employment	1,273.0	1,364.0	1,413.0	1,451.0	1,455.0
Agriculture	38.3	37.7	37.2	36.7	36.3
Nonagriculture	1,234.7	1,326.3	1,375.8	1,414.3	1,418.7

	BY PLACE OF WORK				
	1978	1979	1980	1981	1982
Mining	27.3	30.6	36.2	43.3	41.2
Construction	72.6	80.2	77.0	78.5	79.6
Manufacturing	168.2	180.7	180.4	185.4	179.8
Transportation and Public Utilities	70.7	76.1	79.3	81.5	80.3
Trade	282.3	297.7	304.7	315.6	321.3
Finance, Insurance and Real Estate	68.4	74.0	76.4	80.4	81.8
Services	226.4	240.5	253.4	272.7	280.0
Government	234.0	238.6	243.6	241.6	237.6
Nonagricultural Wage and Salary	1,149.9	1,218.5	1,251.1	1,299.0	1,301.6

Source: Colorado Division of Employment; and Colorado Business/Economic Outlook Committee.